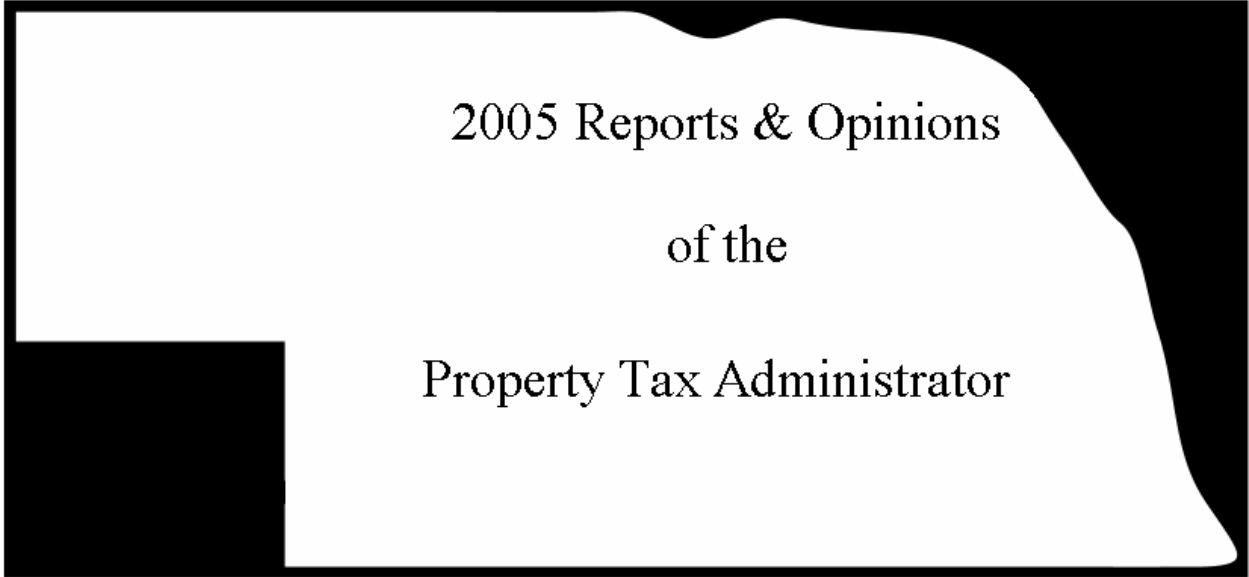


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# NEBRASKA DEPARTMENT OF



2005 Reports & Opinions

of the

Property Tax Administrator

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## PROPERTY ASSESSMENT AND TAXATION

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for

**Sarpy County**

**77**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>8,567</b>	<b>COD</b>	<b>8.80</b>
Total Sales Price	1,146,931,346	<b>PRD</b>	<b>101.06</b>
Total Adj. Sales Price	1,148,468,001	COV	46.15
Total Assessed Value	1,154,672,783	STD	46.89
Avg. Adj. Sales Price	134,057	Avg. Abs. Dev.	8.61
Avg. Assessed Value	134,781	Min	9.38
<b>Median</b>	<b>97.82</b>	Max	1349.16
Wgt. Mean	100.54	95% Median C.I.	97.71 to 97.97
Mean	101.60	95% Wgt. Mean C.I.	97.58 to 103.50
		95% Mean C.I.	100.61 to 102.59
% of Value of the Class of all Real Property Value in the County			77.15
% of Records Sold in the Study Period			17.47
% of Value Sold in the Study Period			19.1
Average Assessed Value of the Base			123,271

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>8,567</b>	<b>97.82</b>	<b>8.80</b>	<b>101.06</b>
<b>2004</b>	5,956	97.36	5.10	100.82
<b>2003</b>	4,043	97	3.75	100.09
<b>2002</b>	3,926	97	4.29	101.45
<b>2001</b>	3,949	97	4.78	100.2

## 2005 Commission Summary

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>237</b>	<b>COD</b>	<b>9.84</b>
Total Sales Price	160,616,181	<b>PRD</b>	<b>104.07</b>
Total Adj. Sales Price	162,906,592	COV	14.90
Total Assessed Value	148,734,919	STD	14.16
Avg. Adj. Sales Price	687,370	Avg. Abs. Dev.	9.58
Avg. Assessed Value	627,574	Min	44.34
<b>Median</b>	<b>97.40</b>	Max	154.31
Wgt. Mean	91.30	95% Median C.I.	95.33 to 98.13
Mean	95.01	95% Wgt. Mean C.I.	87.87 to 94.73
		95% Mean C.I.	93.21 to 96.81
% of Value of the Class of all Real Property Value in the County			20.17
% of Records Sold in the Study Period			9.4
% of Value Sold in the Study Period			9.41
Average Assessed Value of the Base			626,614

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### Commercial Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>237</b>	<b>97.40</b>	<b>9.84</b>	<b>104.07</b>
<b>2004</b>	213	96.06	8.94	103.98
<b>2003</b>	234	97	9.41	103.32
<b>2002</b>	239	96	10.33	100.2
<b>2001</b>	229	97	10.94	100.17

## **2005 Opinions of the Property Tax Administrator for Sarpy County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

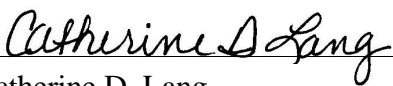
It is my opinion that the level of value of the class of residential real property in Sarpy County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Sarpy County is in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Sarpy County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Sarpy County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

## 2005 Correlation Section for Sarpy County

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### Residential Real Property

#### I. Correlation

Sarpy: RESIDENTIAL: The actions of the assessment of this property class are apparent, through the pro-active approach with the appraisal and office staff that many of the goals that were set have been achieved and the results are the continued efforts for better equalization and uniformity within this class of property. The statistics that relate to the qualitative statistics have improved since last year.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>7724</b>	<b>7501</b>	<b>7288</b>	<b>8399</b>	<b>9926</b>
<b>Qualified Sales</b>	<b>3949</b>	<b>3926</b>	<b>4043</b>	<b>5956</b>	<b>8567</b>
<b>Percent Used</b>	<b>51.13</b>	<b>52.34</b>	<b>55.47</b>	<b>70.91</b>	<b>86.31</b>

Sarpy: RESIDENTIAL: The sales qualification and utilization for this property class is the sole responsibility of the county assessor. The above table indicates that a reasonable percentage of all available sales is being utilized for the sales study, and would indicate that the county is not excessively trimming the residential sales file.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

## 2005 Correlation Section for Sarpy County

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### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>91</b>	<b>5.94</b>	<b>96.41</b>	<b>97</b>
<b>2002</b>	<b>97</b>	<b>4.29</b>	<b>101.16</b>	<b>97</b>
<b>2003</b>	<b>93</b>	<b>3.77</b>	<b>96.51</b>	<b>97</b>
<b>2004</b>	<b>91.99</b>	<b>3.64</b>	<b>95.34</b>	<b>97.36</b>
<b>2005</b>	<b>92.49</b>	<b>4.29</b>	<b>96.46</b>	<b>97.82</b>

Sarpy: RESIDENTIAL: This comparison between the trended level of value and the median level of value for this class of property indicates that the two percentages are similar and support each other.

#### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

## 2005 Correlation Section for Sarpy County

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most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>10.92</b>	<b>2001</b>	<b>5.94</b>
<b>8.7</b>	<b>2002</b>	<b>4.29</b>
<b>5</b>	<b>2003</b>	<b>4</b>
<b>38.72</b>	<b>2004</b>	<b>3.64</b>
<b>54.12</b>	<b>2005</b>	<b>4.29</b>

Sarpy: RESIDENTIAL: The percentage change for the residential property type does not represent a reasonable percent change. Taking into consideration of the uniformity of the trended preliminary and the final median I believe that is a better measure of the counties uniform treatment of sold and unsold properties. I do not believe that this large percentage of change is an accurate depiction of the change in the sales file. I am aware that there were assessment values that did not relate to the sale of the property and only until the final analyses were these issues identified. Also there were a significant number of sales removed from the sales file between the preliminary and the final statistics due to the file clean up that occurred because the identification of significantly improved properties that had sold was not identified until the physical inspection occurred during the normal appraisal process.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from

## 2005 Correlation Section for Sarpy County

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which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>97.82</b>	<b>100.54</b>	<b>101.60</b>

Sarpy: RESIDENTIAL: The median is the best indicator of the level of value for this county. The measures of central tendency shown here reflect that the aggregate mean and mean statistics for the qualified sales for this property type are slightly above the acceptable range. There is little difference between the three measures of central tendency which gives reasonable indication this property type are

## 2005 Correlation Section for Sarpy County

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being treated uniformly and proportionately. This county tends to appraise as close to 100 percent value and when a two year sales data base is used the older sales assessed at current values would tend to push the level of value measurements to and maybe above 100 percent.

### VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>8.80</b>	<b>101.06</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Sarpy: RESIDENTIAL: Both the coefficient of dispersion and the price-related differential are well within the acceptable range as qualitative measures, and indicate a general level of good assessment uniformity for this property class as a whole.

### VII. Analysis of Change in Statistics Due to Assessor Actions

**2005 Correlation Section  
for Sarpy County**

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This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>8657</b>	<b>8567</b>	<b>-90</b>
<b>Median</b>	<b>92.49</b>	<b>97.82</b>	<b>5.33</b>
<b>Wgt. Mean</b>	<b>77.43</b>	<b>100.54</b>	<b>23.11</b>
<b>Mean</b>	<b>34738.49</b>	<b>101.60</b>	<b>-34636.89</b>
<b>COD</b>	<b>37486.06</b>	<b>8.80</b>	<b>-37477.26</b>
<b>PRD</b>	<b>44866.68</b>	<b>101.06</b>	<b>-44765.62</b>
<b>Min Sales Ratio</b>	<b>0.22</b>	<b>9.38</b>	<b>9.16</b>
<b>Max Sales Ratio</b>	<b>99999999.00</b>	<b>1349.16</b>	<b>-99998649.84</b>

Sarpy: RESIDENTIAL: The above statistics support the actions of the assessor for this class of property for the 2005 assessment year.

## 2005 Correlation Section for Sarpy County

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### Commerical Real Property

#### I. Correlation

Sarpy: COMMERCIAL: The actions for the assessment of this property class are apparent, through the pro-active approach by the appraisal and office staff, many of the goals that were set have been achieved and the results are the continued efforts for better equalization and uniformity within this class of property.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>389</b>	<b>421</b>	<b>422</b>	<b>408</b>	<b>468</b>
<b>Qualified Sales</b>	<b>229</b>	<b>239</b>	<b>234</b>	<b>213</b>	<b>237</b>
<b>Percent Used</b>	<b>58.87</b>	<b>56.77</b>	<b>55.45</b>	<b>52.21</b>	<b>50.64</b>

Sarpy: COMMERCIAL: A review of the utilization grid reveals the percent of sales used per the combined efforts of the Department and the County. The above table indicates that a reasonable percentage of all available sales are being utilized for the sales file study period for this property type.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

## 2005 Correlation Section for Sarpy County

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"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>84</b>	<b>5.92</b>	<b>88.97</b>	<b>97</b>
<b>2002</b>	<b>96</b>	<b>7.56</b>	<b>103.26</b>	<b>96</b>
<b>2003</b>	<b>95</b>	<b>4.39</b>	<b>99.17</b>	<b>97</b>
<b>2004</b>	<b>95.00</b>	<b>1.71</b>	<b>96.62</b>	<b>96.06</b>
<b>2005</b>	<b>96.82</b>	<b>3.86</b>	<b>100.55</b>	<b>97.40</b>

Sarpy: COMMERCIAL: This comparison between the trended level of value and the median level of value for this class of property indicates that the two percentages support each other.

#### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties

## 2005 Correlation Section for Sarpy County

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consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>26.95</b>	<b>2001</b>	<b>5.92</b>
<b>8.14</b>	<b>2002</b>	<b>7.56</b>
<b>3</b>	<b>2003</b>	<b>4</b>
<b>1.96</b>	<b>2004</b>	<b>1.71</b>
<b>2.38</b>	<b>2005</b>	<b>3.86</b>

Sarpy: COMMERCIAL: The percent change for this class of property represents less than a 2.00 point difference with the percent change. This is a reasonable amount for the percent change.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price,

## 2005 Correlation Section for Sarpy County

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its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>97.40</b>	<b>91.30</b>	<b>95.01</b>

Sarpy: COMMERCIAL: The median is the most reliable measure of the level of value for this class of property. Not all of the measures of central tendency illustrated in the above table are within acceptable range. The aggregate mean ratio for this class of property is not in line with the median and the mean. This low aggregate mean is also reflected in a high PRD and indicates that the higher valued properties may (on the average) be under assessed.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good

## 2005 Correlation Section for Sarpy County

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assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>9.84</b>	<b>104.07</b>
<b>Difference</b>	<b>0</b>	<b>1.07</b>

Sarpy: COMMERCIAL: The coefficient of dispersion on the qualified sales is within the acceptable range. The price-related differential is significantly outside the range. This class of property will continue to be reviewed to establish closer uniformity. As mentioned in a previous analysis this high PRD is also illustrated in the low aggregate mean and indicates that the higher valued properties may (on the average) be under assessed.

### **VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Sarpy County**

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>238</b>	<b>237</b>	<b>-1</b>
<b>Median</b>	<b>96.82</b>	<b>97.40</b>	<b>0.58</b>
<b>Wgt. Mean</b>	<b>90.29</b>	<b>91.30</b>	<b>1.01</b>
<b>Mean</b>	<b>94.00</b>	<b>95.01</b>	<b>1.01</b>
<b>COD</b>	<b>11.88</b>	<b>9.84</b>	<b>-2.04</b>
<b>PRD</b>	<b>104.11</b>	<b>104.07</b>	<b>-0.04</b>
<b>Min Sales Ratio</b>	<b>0.00</b>	<b>44.34</b>	<b>44.34</b>
<b>Max Sales Ratio</b>	<b>154.31</b>	<b>154.31</b>	<b>0</b>

Sarpy: COMMERCIAL: The statistics for this class of property in this county represent the assessment actions completed for this property class for the 2005 assessment year.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

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	<b>2004 CTL County Total</b>	<b>2005 Form 45 County Total</b>	<b>Value Difference (2005 Form 45 - 2004 CTL)</b>	<b>Percent Change</b>	<b>2005 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	5,350,343,177	6,034,307,397	683,964,220	12.78	453,139,776	4.31
2. Recreational	10,839,636	10,428,515	-411,121	-3.79	232,721	-5.94
3. Ag-Homesite Land, Ag-Res Dwellings	98,798,024	104,794,014	5,995,990	6.07	*-----	6.07
<b>4. Total Residential (sum lines 1-3)</b>	<b>5,459,980,837</b>	<b>6,149,529,926</b>	<b>689,549,089</b>	<b>12.63</b>	<b>453,372,497</b>	<b>4.33</b>
5. Commercial	946,174,621	1,046,964,128	100,789,507	10.65	54,454,378	4.9
6. Industrial	501,896,460	533,357,242	31,460,782	6.27	21,956,095	1.89
7. Ag-Farmsite Land, Outbuildings	12,253,191	12,906,974	653,783	5.34	6,287,917	-45.98
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>1,460,324,272</b>	<b>1,593,228,344</b>	<b>132,904,072</b>	<b>9.1</b>	<b>76,410,473</b>	<b>3.87</b>
<b>10. Total Non-Agland Real Property</b>	<b>6,920,305,109</b>	<b>7,742,758,475</b>	<b>822,453,366</b>	<b>11.88</b>	<b>536,070,887</b>	<b>4.14</b>
11. Irrigated	7,778,242	7,778,242	0	0		
12. Dryland	75,004,121	81,294,972	6,290,851	8.39		
13. Grassland	3,266,432	2,548,628	-717,804	-21.98		
14. Wasteland	209,354	209,029	-325	-0.16		
15. Other Agland	3,679	872,082	868,403	23604.32		
<b>16. Total Agricultural Land</b>	<b>86,261,828</b>	<b>92,702,953</b>	<b>6,441,125</b>	<b>7.47</b>		
<b>17. Total Value of All Real Property</b> (Locally Assessed)	<b>7,006,566,937</b>	<b>7,835,461,428</b>	<b>828,894,491</b>	<b>11.83</b>	<b>536,070,887</b>	<b>4.18</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8567	<b>MEDIAN:</b>	<b>98</b>	COV:	46.15	95% Median C.I.:	97.71 to 97.97	(! : Derived)
TOTAL Sales Price:	1,146,931,346	WGT. MEAN:	101	STD:	46.89	95% Wgt. Mean C.I.:	97.58 to 103.50	
TOTAL Adj.Sales Price:	1,148,468,001	MEAN:	102	AVG.ABS.DEV:	8.61	95% Mean C.I.:	100.61 to 102.59	
TOTAL Assessed Value:	1,154,672,783							
AVG. Adj. Sales Price:	134,057	COD:	8.80	MAX Sales Ratio:	1349.16			
AVG. Assessed Value:	134,781	PRD:	101.06	MIN Sales Ratio:	9.38			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	886	100.00	100.49	99.65	5.15	100.85	50.00	175.92	99.47 to 100.13		126,380	125,937
10/01/02 TO 12/31/02	721	99.46	100.91	99.95	5.77	100.96	61.80	727.74	99.08 to 100.00		124,240	124,177
01/01/03 TO 03/31/03	807	99.63	101.88	99.78	6.69	102.11	40.25	819.36	99.11 to 100.00		127,587	127,301
04/01/03 TO 06/30/03	1285	97.95	100.66	97.60	7.15	103.13	37.84	909.92	97.66 to 98.20		137,187	133,895
07/01/03 TO 09/30/03	1423	97.65	102.66	108.26	9.85	94.83	62.50	1040.26	97.44 to 97.93		138,117	149,520
10/01/03 TO 12/31/03	1048	97.40	98.98	97.70	6.49	101.31	63.92	703.37	97.12 to 97.72		134,583	131,493
01/01/04 TO 03/31/04	876	97.59	105.87	102.25	13.99	103.55	42.12	937.83	97.16 to 98.07		139,731	142,872
04/01/04 TO 06/30/04	1521	96.00	101.58	97.77	11.89	103.90	9.38	1349.16	95.62 to 96.31		136,539	133,493
____Study Years____												
07/01/02 TO 06/30/03	3699	98.98	100.93	98.98	6.37	101.97	37.84	909.92	98.76 to 99.17		129,981	128,656
07/01/03 TO 06/30/04	4868	97.19	102.11	101.66	10.53	100.44	9.38	1349.16	97.06 to 97.28		137,154	139,435
____Calendar Yrs____												
01/01/03 TO 12/31/03	4563	98.01	101.11	101.38	7.80	99.73	37.84	1040.26	97.80 to 98.15		135,181	137,050
____ALL____												
	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97		134,057	134,781

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97		134,057	134,781
____ALL____												
	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97		134,057	134,781

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	2832	97.52	99.58	98.44	7.23	101.15	42.12	1349.16	97.33 to 97.72		123,432	121,511
2	3609	98.04	103.82	102.71	10.50	101.09	9.38	1097.12	97.81 to 98.20		146,934	150,911
3	2126	97.92	100.52	98.99	7.97	101.55	20.61	1040.26	97.71 to 98.18		126,350	125,076
____ALL____												
	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97		134,057	134,781

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	6809	97.49	102.11	99.31	9.20	102.83	42.12	1349.16	97.38 to 97.63		156,998	155,908
2	1741	100.00	99.62	117.22	6.74	84.98	9.38	512.95	100.00 to 100.05		45,474	53,306
3	17	98.61	99.45	95.50	16.73	104.13	40.25	181.55	89.03 to 103.69		17,488	16,701
____ALL____												
	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97		134,057	134,781

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	1,148,468,001	MEAN:	102	AVG.ABS.DEV:	8.61	95% Mean C.I.:	100.61 to 102.59	
TOTAL Assessed Value:	1,154,672,783							
AVG. Adj. Sales Price:	134,057	COD:	8.80	MAX Sales Ratio:	1349.16			
AVG. Assessed Value:	134,781	PRD:	101.06	MIN Sales Ratio:	9.38			

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## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	8548	97.83	101.61	100.54	8.78	101.06	9.38	1349.16	97.71 to 97.97	134,316	135,044
06	15	98.61	102.81	95.37	15.35	107.81	59.64	181.55	90.99 to 103.69	20,793	19,830
07	4	95.09	82.83	90.26	16.52	91.77	40.25	100.90	N/A	3,850	3,475
ALL	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0032	1	94.00	94.00	94.00			94.00	94.00	N/A	5,000	4,700
28-0001	660	97.26	100.57	98.37	9.45	102.24	9.38	567.93	96.69 to 97.68	119,123	117,178
28-0017	1654	97.88	100.21	99.36	6.59	100.86	50.72	1040.26	97.59 to 98.17	121,058	120,278
77-0001	2077	97.80	99.81	98.60	6.77	101.22	55.56	776.01	97.56 to 98.14	132,429	130,577
77-0027	2732	97.75	102.18	103.78	9.12	98.46	12.67	1349.16	97.56 to 98.01	147,539	153,119
77-0037	1136	98.31	106.58	100.13	13.65	106.44	20.61	909.92	98.04 to 98.77	127,056	127,222
77-0046	307	97.37	99.90	94.04	12.05	106.23	37.84	676.66	96.80 to 98.21	153,555	144,403
78-0001											
NonValid School											
ALL	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781

## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2367	100.00	109.87	115.04	16.51	95.51	9.38	1349.16	99.24 to 100.00	81,146	93,351
Prior TO 1860											
1860 TO 1899	16	99.90	99.08	96.09	11.40	103.11	68.60	138.69	87.15 to 106.33	88,181	84,734
1900 TO 1919	34	94.48	93.85	93.78	7.14	100.08	70.73	111.45	90.75 to 97.53	113,505	106,448
1920 TO 1939	39	101.08	100.73	100.02	6.07	100.71	84.15	125.71	97.32 to 103.25	98,085	98,108
1940 TO 1949	139	96.97	99.09	98.12	8.60	100.99	77.03	144.02	95.57 to 100.54	83,823	82,244
1950 TO 1959	245	96.59	97.68	97.01	7.66	100.69	40.25	182.51	95.39 to 97.29	95,965	93,095
1960 TO 1969	646	97.15	97.79	97.32	6.69	100.48	59.64	187.45	96.71 to 97.65	109,020	106,096
1970 TO 1979	795	97.72	98.40	97.83	5.65	100.58	78.46	170.41	97.43 to 98.16	130,309	127,481
1980 TO 1989	906	97.05	97.85	97.32	5.28	100.55	74.71	431.21	96.74 to 97.36	136,856	133,185
1990 TO 1994	436	97.12	97.10	96.93	4.28	100.17	81.34	126.05	96.34 to 97.42	164,874	159,816
1995 TO 1999	815	97.24	97.79	97.36	4.69	100.43	70.85	175.92	96.93 to 97.53	176,349	171,698
2000 TO Present	2129	97.72	99.51	97.99	5.57	101.55	12.67	1040.26	97.55 to 97.88	187,181	183,420
ALL	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8567	<b>MEDIAN:</b>	<b>98</b>	COV:	46.15	95% Median C.I.:	97.71 to 97.97	(! : Derived)
TOTAL Sales Price:	1,146,931,346	WGT. MEAN:	101	STD:	46.89	95% Wgt. Mean C.I.:	97.58 to 103.50	
TOTAL Adj.Sales Price:	1,148,468,001	MEAN:	102	AVG.ABS.DEV:	8.61	95% Mean C.I.:	100.61 to 102.59	
TOTAL Assessed Value:	1,154,672,783							
AVG. Adj. Sales Price:	134,057	COD:	8.80	MAX Sales Ratio:	1349.16			
AVG. Assessed Value:	134,781	PRD:	101.06	MIN Sales Ratio:	9.38			

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	85.59	78.63	81.79	26.08	96.14	40.25	108.81	40.25 to 108.81	2,303	1,883
5000 TO 9999	10	95.09	107.20	108.13	22.52	99.14	67.29	181.55	80.00 to 154.67	5,989	6,476
Total \$											
1 TO 9999	18	95.09	94.50	101.93	22.95	92.71	40.25	181.55	75.00 to 100.90	4,351	4,435
10000 TO 29999	673	100.21	114.69	114.67	18.59	100.01	9.38	1349.16	100.19 to 100.72	24,994	28,661
30000 TO 59999	996	99.21	111.06	113.03	18.46	98.26	42.12	819.36	98.69 to 100.00	38,743	43,790
60000 TO 99999	807	99.94	105.40	104.88	13.25	100.49	52.94	937.83	98.79 to 100.31	83,480	87,557
100000 TO 149999	3039	97.38	97.93	97.80	5.20	100.13	67.33	921.06	97.19 to 97.51	124,070	121,346
150000 TO 249999	2500	97.48	98.35	98.30	4.88	100.05	12.67	1097.12	97.31 to 97.66	189,883	186,657
250000 TO 499999	518	96.50	97.39	97.49	5.65	99.89	50.72	332.29	95.96 to 96.98	299,840	292,315
500000 +	16	92.00	120.05	184.49	48.88	65.07	37.84	512.95	85.38 to 98.45	1,158,463	2,137,248
ALL											
	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	12	77.50	73.31	58.11	29.67	126.16	9.38	108.81	50.00 to 98.83	4,197	2,439
5000 TO 9999	8	95.09	95.97	88.55	20.42	108.38	55.56	154.67	55.56 to 154.67	7,681	6,801
Total \$											
1 TO 9999	20	93.80	82.37	74.84	24.48	110.07	9.38	154.67	63.00 to 98.83	5,590	4,184
10000 TO 29999	613	100.00	99.16	97.38	6.08	101.83	12.67	181.55	100.00 to 100.17	25,491	24,823
30000 TO 59999	1003	100.00	99.47	98.12	5.93	101.38	20.61	165.22	99.87 to 100.12	38,091	37,376
60000 TO 99999	909	96.98	98.95	97.27	9.19	101.73	63.16	301.85	96.23 to 97.47	86,335	83,977
100000 TO 149999	3122	97.42	98.61	97.61	5.59	101.03	53.89	703.37	97.25 to 97.59	125,965	122,955
150000 TO 249999	2372	97.74	100.21	98.06	6.18	102.19	50.72	1040.26	97.58 to 97.91	192,815	189,079
250000 TO 499999	504	97.63	127.48	101.88	34.92	125.13	48.00	1349.16	97.12 to 98.13	290,597	296,052
500000 +	24	166.10	351.84	231.90	158.80	151.72	37.84	1097.12	93.24 to 512.95	790,077	1,832,209
ALL											
	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8567	<b>MEDIAN:</b>	<b>98</b>	COV:	46.15	95% Median C.I.:	97.71 to 97.97	(! : Derived)
TOTAL Sales Price:	1,146,931,346	WGT. MEAN:	101	STD:	46.89	95% Wgt. Mean C.I.:	97.58 to 103.50	
TOTAL Adj.Sales Price:	1,148,468,001	MEAN:	102	AVG.ABS.DEV:	8.61	95% Mean C.I.:	100.61 to 102.59	
TOTAL Assessed Value:	1,154,672,783							
AVG. Adj. Sales Price:	134,057	COD:	8.80	MAX Sales Ratio:	1349.16			
AVG. Assessed Value:	134,781	PRD:	101.06	MIN Sales Ratio:	9.38			

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QUALITY										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	70	100.30	199.41	136.10	109.59	146.51	42.12	921.06	98.76 to 106.47	187,511	255,204
0	2259	100.00	107.32	113.86	13.71	94.26	9.38	1349.16	99.21 to 100.00	77,691	88,458
10	2	91.45	91.45	91.45	0.00	100.00	91.45	91.45	N/A	15,000	13,717
20	13	100.90	101.16	100.03	18.80	101.13	40.25	181.55	84.29 to 114.40	18,992	18,998
25	43	98.10	100.80	98.35	11.67	102.49	59.64	182.51	94.54 to 101.50	69,018	67,883
28	7	99.09	98.02	97.46	4.98	100.57	88.12	109.20	88.12 to 109.20	81,000	78,946
30	3938	97.26	98.01	97.51	5.62	100.51	67.64	937.83	97.12 to 97.42	124,580	121,473
31	3	95.96	95.96	95.97	1.91	99.99	93.21	98.71	N/A	126,316	121,222
35	1142	97.37	97.60	97.16	4.23	100.45	12.67	431.21	97.12 to 97.60	180,926	175,792
40	853	98.08	100.72	98.52	6.29	102.23	81.44	1040.26	97.81 to 98.48	218,688	215,443
45	156	98.08	103.75	98.05	10.19	105.81	73.15	974.08	97.53 to 98.86	290,462	284,794
5	16	83.49	87.86	84.43	17.63	104.06	52.94	122.49	73.33 to 100.22	90,639	76,524
50	50	97.03	96.90	97.17	4.95	99.72	61.80	118.45	95.51 to 98.16	345,091	335,320
55	14	96.65	96.54	95.75	4.29	100.82	89.23	103.04	90.75 to 101.13	505,707	484,236
60	1	98.45	98.45	98.45			98.45	98.45	N/A	795,000	782,674
ALL	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781
STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	70	100.30	199.41	136.10	109.59	146.51	42.12	921.06	98.76 to 106.47	187,511	255,204
0	2297	100.00	107.14	113.50	13.66	94.39	9.38	1349.16	99.22 to 100.00	77,842	88,353
101	4175	97.45	98.52	97.74	5.87	100.80	12.67	974.08	97.33 to 97.63	138,067	134,948
102	1239	97.46	98.25	97.46	4.73	100.81	61.80	1040.26	97.20 to 97.80	208,429	203,141
103	538	97.25	99.23	98.50	6.28	100.74	80.05	937.83	96.91 to 97.57	141,442	139,323
104	227	96.38	96.23	95.56	5.03	100.69	68.60	138.69	95.88 to 97.29	190,299	181,856
106	21	96.44	98.02	98.17	3.48	99.84	90.34	105.96	95.59 to 101.10	122,200	119,967
ALL	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	8567	<b>MEDIAN:</b>	<b>98</b>	COV:	46.15	95% Median C.I.:	97.71 to 97.97	(! : Derived)
TOTAL Sales Price:	1,146,931,346	WGT. MEAN:	101	STD:	46.89	95% Wgt. Mean C.I.:	97.58 to 103.50	
TOTAL Adj.Sales Price:	1,148,468,001	MEAN:	102	AVG.ABS.DEV:	8.61	95% Mean C.I.:	100.61 to 102.59	
TOTAL Assessed Value:	1,154,672,783							
AVG. Adj. Sales Price:	134,057	COD:	8.80	MAX Sales Ratio:	1349.16			
AVG. Assessed Value:	134,781	PRD:	101.06	MIN Sales Ratio:	9.38			

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	70	100.30	199.41	136.10	109.59	146.51	42.12	921.06	98.76 to 106.47	187,511	255,204
0	2289	100.00	107.14	113.54	13.68	94.36	9.38	1349.16	99.21 to 100.00	77,731	88,255
10	9	91.45	99.03	98.55	19.30	100.49	71.24	182.51	73.50 to 107.36	46,228	45,556
15	3	91.80	76.87	94.68	21.17	81.19	40.25	98.56	N/A	66,333	62,803
20	18	102.67	104.37	104.27	7.72	100.10	93.23	138.69	95.60 to 108.03	57,475	59,931
25	87	99.08	100.50	98.17	11.26	102.37	59.64	181.55	95.56 to 103.23	84,665	83,116
30	5460	97.44	98.57	97.72	5.57	100.88	12.67	1040.26	97.32 to 97.58	158,244	154,631
35	367	97.07	97.04	96.72	5.04	100.33	75.10	119.19	96.59 to 97.68	139,532	134,958
40	243	97.06	97.17	96.71	5.43	100.48	68.60	136.71	96.08 to 97.75	127,101	122,920
45	5	94.36	93.47	93.53	4.92	99.94	85.48	100.80	N/A	122,571	114,641
50	16	97.34	97.61	96.94	3.49	100.69	91.99	103.62	94.01 to 102.28	104,665	101,465
ALL	8567	97.82	101.60	100.54	8.80	101.06	9.38	1349.16	97.71 to 97.97	134,057	134,781

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	237	MEDIAN:	97	COV:	14.90	95% Median C.I.:	95.33 to 98.13
TOTAL Sales Price:	160,616,181	WGT. MEAN:	91	STD:	14.16	95% Wgt. Mean C.I.:	87.87 to 94.73
TOTAL Adj.Sales Price:	162,906,592	MEAN:	95	AVG.ABS.DEV:	9.58	95% Mean C.I.:	93.21 to 96.81
TOTAL Assessed Value:	148,734,919						
AVG. Adj. Sales Price:	687,369	COD:	9.84	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	627,573	PRD:	104.07	MIN Sales Ratio:	44.34		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/01 TO 09/30/01	24	96.74	94.69	94.31	12.47	100.40	55.68	136.01	84.66 to 100.69	579,321	546,364
10/01/01 TO 12/31/01	15	100.92	100.94	101.33	9.37	99.61	82.61	154.31	92.15 to 105.03	285,521	289,330
01/01/02 TO 03/31/02	18	97.03	95.01	94.51	7.61	100.53	65.36	114.47	94.17 to 100.05	550,629	520,407
04/01/02 TO 06/30/02	18	99.32	93.10	83.27	9.66	111.80	62.29	108.09	87.19 to 102.31	591,292	492,374
07/01/02 TO 09/30/02	23	92.48	94.09	90.30	9.71	104.20	63.48	148.18	89.73 to 99.34	935,784	844,978
10/01/02 TO 12/31/02	19	97.72	96.34	95.26	8.01	101.13	73.36	125.58	88.72 to 101.62	294,771	280,809
01/01/03 TO 03/31/03	15	95.22	92.71	94.02	6.40	98.60	73.64	101.73	87.72 to 98.98	708,689	666,293
04/01/03 TO 06/30/03	20	96.42	95.21	94.75	5.36	100.48	78.38	107.38	92.82 to 99.82	569,063	539,192
07/01/03 TO 09/30/03	14	92.49	87.90	78.98	16.62	111.29	44.34	122.46	67.63 to 100.00	588,998	465,186
10/01/03 TO 12/31/03	20	97.67	98.52	92.45	10.14	106.57	61.29	131.92	94.34 to 101.92	546,836	505,547
01/01/04 TO 03/31/04	24	99.11	95.48	88.00	12.18	108.50	51.91	131.25	89.09 to 107.12	1,238,527	1,089,946
04/01/04 TO 06/30/04	27	97.58	94.95	94.64	9.32	100.33	61.25	108.70	92.64 to 104.08	967,511	915,618
____Study Years____											
07/01/01 TO 06/30/02	75	97.98	95.63	92.11	10.11	103.83	55.68	154.31	94.40 to 99.95	516,548	475,770
07/01/02 TO 06/30/03	77	95.37	94.66	92.70	7.69	102.12	63.48	148.18	93.05 to 97.80	638,120	591,534
07/01/03 TO 06/30/04	85	97.58	94.78	89.97	11.50	105.35	44.34	131.92	94.61 to 100.00	882,708	794,164
____Calendar Yrs____											
01/01/02 TO 12/31/02	78	96.73	94.62	90.19	9.04	104.92	62.29	148.18	93.55 to 99.56	611,259	551,281
01/01/03 TO 12/31/03	69	96.76	94.14	90.79	9.17	103.69	44.34	131.92	93.71 to 98.13	597,018	542,055
____ALL____											
	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	94.61	87.77	84.14	14.46	104.31	61.17	107.89	61.17 to 107.89	267,654	225,204
BELLEVUE	72	97.21	95.37	92.39	8.79	103.23	61.25	148.18	95.22 to 99.03	698,774	645,572
CHALCO	36	96.67	95.93	90.36	5.85	106.17	62.29	111.04	95.24 to 98.24	635,359	574,112
GRETN	28	93.99	95.40	97.57	11.95	97.78	55.68	131.92	91.47 to 100.01	405,114	395,264
LA PLATTE	3	89.09	91.79	89.83	3.23	102.18	88.82	97.46	N/A	276,666	248,535
LA VISTA	50	98.01	95.20	90.45	10.39	105.25	44.34	125.39	93.55 to 102.15	1,131,977	1,023,860
PAPILLION	31	97.14	93.81	89.01	12.50	105.39	63.55	154.31	87.14 to 100.00	596,740	531,176
SPRINGFIELD	10	99.19	96.87	92.97	12.57	104.20	61.29	136.01	82.61 to 108.25	57,725	53,664
____ALL____											
	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:2 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	237	<b>MEDIAN:</b>	<b>97</b>	COV:	14.90	95% Median C.I.:	95.33 to 98.13
TOTAL Sales Price:	160,616,181	WGT. MEAN:	91	STD:	14.16	95% Wgt. Mean C.I.:	87.87 to 94.73
TOTAL Adj.Sales Price:	162,906,592	MEAN:	95	AVG.ABS.DEV:	9.58	95% Mean C.I.:	93.21 to 96.81
TOTAL Assessed Value:	148,734,919						
AVG. Adj. Sales Price:	687,369	COD:	9.84	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	627,573	PRD:	104.07	MIN Sales Ratio:	44.34		

(!: AVTot=0)  
(!: Derived)

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	103	96.76	93.89	91.05	10.17	103.11	61.25	148.18	94.40 to 98.00	555,810	506,080
2	70	99.20	96.20	93.09	10.76	103.34	44.34	154.31	96.05 to 100.18	1,011,100	941,265
3	64	96.15	95.52	88.07	7.98	108.46	51.91	131.92	93.71 to 98.24	545,016	480,001
ALL	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	105	93.93	91.75	89.00	11.41	103.10	61.25	148.18	89.49 to 97.14	819,792	729,613
2	131	98.24	97.88	94.10	8.19	104.01	44.34	154.31	97.40 to 99.97	582,468	548,124
3	1	61.17	61.17	61.17			61.17	61.17	N/A	525,000	321,135
ALL	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0032											
28-0001	3	98.39	112.02	105.02	19.88	106.66	89.49	148.18	N/A	143,329	150,528
28-0017	26	97.88	97.76	95.26	5.21	102.63	81.04	111.04	95.24 to 100.05	521,189	496,467
77-0001	67	97.40	94.71	93.07	7.97	101.76	61.25	125.58	94.58 to 99.14	674,734	627,989
77-0027	90	97.47	93.97	89.58	11.58	104.91	44.34	154.31	93.93 to 99.56	882,651	790,659
77-0037	26	99.20	95.42	98.56	11.36	96.81	55.68	131.92	89.73 to 100.57	515,708	508,303
77-0046	25	94.34	94.23	82.09	9.68	114.79	61.29	136.01	90.00 to 99.04	434,856	356,986
78-0001											
NonValid School											
ALL	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	237	<b>MEDIAN:</b>	<b>97</b>	COV:	14.90	95% Median C.I.:	95.33 to 98.13
TOTAL Sales Price:	160,616,181	WGT. MEAN:	91	STD:	14.16	95% Wgt. Mean C.I.:	87.87 to 94.73
TOTAL Adj.Sales Price:	162,906,592	MEAN:	95	AVG.ABS.DEV:	9.58	95% Mean C.I.:	93.21 to 96.81
TOTAL Assessed Value:	148,734,919						
AVG. Adj. Sales Price:	687,369	COD:	9.84	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	627,573	PRD:	104.07	MIN Sales Ratio:	44.34		

(!: AVTot=0)  
(!: Derived)

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	139	98.13	97.42	93.76	8.48	103.91	44.34	154.31	97.09 to 99.90	600,788	563,291
Prior TO 1860											
1860 TO 1899	1	100.92	100.92	100.92			100.92	100.92	N/A	65,000	65,600
1900 TO 1919	3	94.58	98.34	97.78	5.67	100.57	92.17	108.25	N/A	54,883	53,666
1920 TO 1939	3	100.00	99.82	99.96	1.72	99.86	97.14	102.31	N/A	428,333	428,166
1940 TO 1949	5	98.67	97.95	97.58	1.93	100.37	93.05	101.15	N/A	138,200	134,860
1950 TO 1959	2	95.11	95.11	93.22	2.59	102.03	92.64	97.58	N/A	707,500	659,500
1960 TO 1969	18	85.41	89.68	88.44	17.42	101.41	61.29	125.58	77.05 to 101.71	254,888	225,427
1970 TO 1979	17	97.51	93.08	90.49	8.49	102.86	61.25	108.50	87.19 to 101.51	974,064	881,474
1980 TO 1989	12	89.06	93.51	96.40	15.58	97.00	66.23	148.18	81.11 to 104.21	940,192	906,336
1990 TO 1994	10	96.01	91.17	95.25	11.29	95.71	65.36	107.84	79.68 to 106.46	930,500	886,321
1995 TO 1999	17	92.23	92.88	95.64	6.60	97.11	77.48	112.40	86.41 to 98.33	581,117	555,783
2000 TO Present	10	77.92	79.11	77.40	7.82	102.21	62.29	104.55	73.64 to 84.66	2,416,286	1,870,272
ALL	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	115.63	115.63	127.78	13.51	90.49	100.00	131.25	N/A	2,250	2,875
Total \$											
1 TO 9999	2	115.63	115.63	127.78	13.51	90.49	100.00	131.25	N/A	2,250	2,875
10000 TO 29999	9	99.87	101.48	100.58	8.72	100.89	82.61	136.01	89.52 to 106.72	18,498	18,605
30000 TO 59999	14	99.03	94.37	94.45	12.72	99.91	61.29	131.92	75.76 to 107.51	42,794	40,420
60000 TO 99999	19	97.14	95.44	95.02	10.40	100.44	66.23	125.58	87.19 to 102.31	80,207	76,214
100000 TO 149999	23	94.35	98.74	97.96	12.53	100.79	67.63	154.31	92.64 to 100.00	124,584	122,044
150000 TO 249999	39	100.00	99.02	99.23	9.53	99.79	63.48	126.73	97.58 to 105.41	190,665	189,196
250000 TO 499999	55	96.05	92.52	92.49	7.60	100.04	55.68	107.38	92.63 to 97.98	338,505	313,069
500000 +	76	95.52	92.33	90.47	9.61	102.06	44.34	112.40	92.48 to 98.33	1,732,807	1,567,674
ALL	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:4 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	237	<b>MEDIAN:</b>	<b>97</b>	COV:	14.90	95% Median C.I.:	95.33 to 98.13
TOTAL Sales Price:	160,616,181	WGT. MEAN:	91	STD:	14.16	95% Wgt. Mean C.I.:	87.87 to 94.73
TOTAL Adj.Sales Price:	162,906,592	MEAN:	95	AVG.ABS.DEV:	9.58	95% Mean C.I.:	93.21 to 96.81
TOTAL Assessed Value:	148,734,919						
AVG. Adj. Sales Price:	687,369	COD:	9.84	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	627,573	PRD:	104.07	MIN Sales Ratio:	44.34		

(!: AVTot=0)  
(!: Derived)

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	100.00	100.00	100.00			100.00	100.00	N/A	500	500
5000 TO 9999	2	110.39	110.39	101.44	18.90	108.81	89.52	131.25	N/A	7,000	7,101
Total \$											
1 TO 9999	3	100.00	106.92	101.39	13.91	105.45	89.52	131.25	N/A	4,833	4,900
10000 TO 29999	10	99.60	98.44	95.32	10.75	103.28	61.29	136.01	82.61 to 106.72	21,758	20,739
30000 TO 59999	14	98.85	95.44	94.21	11.61	101.31	63.55	131.92	77.05 to 107.51	48,036	45,256
60000 TO 99999	17	92.92	90.70	88.59	10.23	102.38	66.23	111.94	80.30 to 100.92	84,525	74,877
100000 TO 149999	27	94.34	93.32	90.76	10.87	102.82	63.48	125.58	83.58 to 100.00	137,461	124,757
150000 TO 249999	40	98.09	98.99	96.05	10.38	103.06	61.25	154.31	97.09 to 100.57	202,316	194,319
250000 TO 499999	56	97.47	95.90	94.55	7.60	101.44	55.68	126.73	95.37 to 99.56	359,878	340,253
500000 +	70	95.91	92.64	90.52	9.60	102.35	44.34	112.40	92.64 to 98.98	1,837,253	1,663,012
ALL											
	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	142	98.09	97.25	93.97	8.63	103.49	44.34	154.31	97.02 to 99.90	588,272	552,794
10	2	97.75	97.75	97.59	3.24	100.17	94.58	100.92	N/A	68,500	66,850
20	93	92.64	91.53	88.48	11.66	103.45	61.25	148.18	89.04 to 97.14	851,988	753,810
ALL											
	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:5 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	237	<b>MEDIAN:</b>	<b>97</b>	COV:	14.90	95% Median C.I.:	95.33 to 98.13
TOTAL Sales Price:	160,616,181	WGT. MEAN:	91	STD:	14.16	95% Wgt. Mean C.I.:	87.87 to 94.73
TOTAL Adj.Sales Price:	162,906,592	MEAN:	95	AVG.ABS.DEV:	9.58	95% Mean C.I.:	93.21 to 96.81
TOTAL Assessed Value:	148,734,919						
AVG. Adj. Sales Price:	687,369	COD:	9.84	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	627,573	PRD:	104.07	MIN Sales Ratio:	44.34		

(!: AVTot=0)  
(!: Derived)

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	139	98.24	97.57	94.57	8.44	103.18	44.34	154.31	97.40 to 99.95	620,771	587,048
304	1	97.51	97.51	97.51			97.51	97.51	N/A	350,000	341,300
309	1	95.22	95.22	95.22			95.22	95.22	N/A	335,000	319,000
311	1	104.55	104.55	104.55			104.55	104.55	N/A	1,100,000	1,150,000
319	1	96.76	96.76	96.76			96.76	96.76	N/A	3,950,000	3,822,000
326	2	101.59	101.59	101.24	1.56	100.34	100.00	103.18	N/A	160,000	161,986
341	1	90.46	90.46	90.46			90.46	90.46	N/A	325,000	294,000
343	1	100.00	100.00	100.00			100.00	100.00	N/A	1,150,000	1,150,000
344	12	92.57	89.42	88.76	8.02	100.74	66.23	101.15	83.07 to 97.58	334,291	296,712
349	1	125.39	125.39	125.39			125.39	125.39	N/A	222,500	279,000
350	5	97.65	100.18	97.08	6.05	103.20	91.47	108.50	N/A	322,000	312,600
352	10	87.22	82.50	86.46	12.18	95.42	63.48	101.71	65.36 to 94.58	1,638,050	1,416,233
353	8	86.64	86.66	85.23	13.63	101.68	61.25	102.31	61.25 to 102.31	373,187	318,062
380	1	93.05	93.05	93.05			93.05	93.05	N/A	105,000	97,700
381	1	76.71	76.71	76.71			76.71	76.71	N/A	730,000	560,000
384	2	71.95	71.95	70.37	14.81	102.24	61.29	82.61	N/A	27,000	19,000
386	6	89.29	89.49	86.77	3.47	103.13	81.04	95.64	81.04 to 95.64	503,333	436,766
387	1	86.03	86.03	86.03			86.03	86.03	N/A	1,645,000	1,415,200
406	12	97.67	95.59	87.58	11.54	109.14	77.14	125.58	78.84 to 104.21	1,055,625	924,535
407	3	104.59	98.67	104.67	7.73	94.27	83.58	107.84	N/A	1,088,000	1,138,838
412	2	95.58	95.58	101.19	11.38	94.46	84.71	106.46	N/A	526,250	532,500
419	3	78.84	85.86	81.84	10.26	104.92	77.24	101.51	N/A	224,833	184,000
434	2	116.76	116.76	102.20	26.91	114.25	85.33	148.18	N/A	205,000	209,500
442	3	100.92	99.73	97.74	6.03	102.03	90.00	108.25	N/A	67,216	65,700
444	2	102.76	102.76	104.77	3.99	98.09	98.67	106.86	N/A	117,500	123,100
453	1	86.41	86.41	86.41			86.41	86.41	N/A	650,000	561,665
470	4	77.24	80.19	86.44	8.13	92.77	73.64	92.64	N/A	480,000	414,900
471	1	77.48	77.48	77.48			77.48	77.48	N/A	166,500	129,000
476	1	99.34	99.34	99.34			99.34	99.34	N/A	30,100	29,900
483	1	78.00	78.00	78.00			78.00	78.00	N/A	6,090,000	4,750,000
528	5	97.72	87.87	69.42	11.13	126.58	62.29	100.00	N/A	1,098,434	762,520
531	3	98.33	93.99	90.67	4.85	103.66	84.66	98.98	N/A	1,823,833	1,653,666
ALL	237	97.40	95.01	91.30	9.84	104.07	44.34	154.31	95.33 to 98.13	687,369	627,573

**PA&T 2005 R&O Statistics**

Base Stat

*State Stat Run*

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	162,906,592	MEAN:	95	AVG.ABS.DEV:	9.58	95% Mean C.I.:	93.21 to 96.81
TOTAL Assessed Value:	148,734,919						
AVG. Adj. Sales Price:	687,369	COD:	9.84	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	627,573	PRD:	104.07	MIN Sales Ratio:	44.34		

(!: AVTot=0)

(!: Derived)

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	19	94.40	90.16	88.30	14.75	102.11	55.68	154.31	75.73 to 97.40	1,172,138	1,034,943
03	120	97.69	94.48	91.45	10.20	103.32	44.34	148.18	95.41 to 99.04	710,165	649,414
04	98	97.08	96.60	92.29	8.30	104.68	62.29	136.01	94.35 to 99.61	565,470	521,849
<u>ALL</u>	<u>237</u>	<u>97.40</u>	<u>95.01</u>	<u>91.30</u>	<u>9.84</u>	<u>104.07</u>	<u>44.34</u>	<u>154.31</u>	<u>95.33 to 98.13</u>	<u>687,369</u>	<u>627,573</u>

## PA&amp;T 2005 Draft Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 02/22/2005

NUMBER of Sales:	8657	MEDIAN:	92	COV:	5358.16	95% Median C.I.:	92.24 to 92.75	(!: Derived)
TOTAL Sales Price:	1,151,485,426	WGT. MEAN:	77	STD:	1861342.	95% Wgt. Mean C.I.:	76.48 to 78.37	
TOTAL Adj.Sales Price:	1,153,013,276	MEAN:	34738	AVG.ABS.DEV:	34672.35	95% Mean C.I.:	-4471.68 to	
TOTAL Assessed Value:	892,732,392							
AVG. Adj. Sales Price:	133,188	COD:	37486.06	MAX Sales Ratio:	99999999			
AVG. Assessed Value:	103,122	PRD:	44866.68	MIN Sales Ratio:	0.22			

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/02 TO 09/30/02	887	97.16	97.17	96.36	5.62	100.84	8.38	169.76	96.68 to 97.43	126,228	121,629
10/01/02 TO 12/31/02	722	96.91	96.28	96.03	5.55	100.27	7.44	158.34	96.31 to 97.27	124,152	119,221
01/01/03 TO 03/31/03	808	96.84	94.13	92.63	8.13	101.62	7.26	197.25	96.37 to 97.27	127,594	118,186
04/01/03 TO 06/30/03	1286	94.84	93.18	90.75	7.46	102.67	6.18	173.91	94.48 to 95.20	137,116	124,435
07/01/03 TO 09/30/03	1426	87.39	140328.58	66.88	160522.27	209835.28	5.6299999999.0		86.66 to 88.05	137,766	92,132
10/01/03 TO 12/31/03	1049	86.24	95400.07	60.57	110568.07	157507.74	3.7299999999.0		85.30 to 87.52	134,584	81,515
01/01/04 TO 03/31/04	916	88.49	77.98	65.46	33.98	119.13	0.22	652.03	87.36 to 89.93	136,023	89,045
04/01/04 TO 06/30/04	1563	87.85	79.87	69.03	28.87	115.70	0.64	1285.20	87.10 to 88.48	134,197	92,638
_____Study Years_____											
07/01/02 TO 06/30/03	3703	96.30	94.95	93.44	6.86	101.61	6.18	197.25	96.11 to 96.59	129,902	121,383
07/01/03 TO 06/30/04	4954	87.54	60633.73	65.96	69207.61	91922.86	0.2299999999.0		87.06 to 87.95	135,644	89,473
_____Calendar Yrs_____											
01/01/03 TO 12/31/03	4569	92.17	65742.86	76.56	71258.59	85873.34	3.7299999999.0		91.85 to 92.54	135,054	103,394
_____ALL_____											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.2299999999.0		92.24 to 92.75	133,188	103,122

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8655	92.49	34746.49	77.40	37498.14	44889.54	0.2299999999.0		92.23 to 92.75	133,069	103,001
BELLEVUE	1	96.13	96.13	96.13			96.13	96.13	N/A	1,121,497	1,078,110
PAPILLION	1	99.92	99.92	99.92			99.92	99.92	N/A	173,000	172,870
_____ALL_____											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.2299999999.0		92.24 to 92.75	133,188	103,122

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	2890	92.20	69296.45	87.98	75069.40	78765.92	5.3999999999.0		91.73 to 92.52	121,864	107,213
2	3582	92.86	77.88	70.47	26.14	110.52	0.22	1285.20	92.31 to 93.32	146,814	103,455
3	2185	92.55	45851.43	77.22	49472.49	59376.78	1.2499999999.0		92.05 to 93.05	125,828	97,166
_____ALL_____											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.2299999999.0		92.24 to 92.75	133,188	103,122

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	7155	91.85	42011.12	77.41	45667.83	54268.38	3.6799999999.0		91.53 to 92.10	150,266	116,326
2	1483	97.47	93.29	77.46	14.95	120.44	0.22	480.41	97.28 to 98.28	52,287	40,503
3	19	103.36	168.66	110.90	83.97	152.08	30.55	957.08	85.54 to 136.81	16,500	18,298
_____ALL_____											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.2299999999.0		92.24 to 92.75	133,188	103,122

## PA&amp;T 2005 Draft Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	1,153,013,276	MEAN:	34738	AVG.ABS.DEV:	34672.35	95% Mean C.I.:	-4471.68 to	
TOTAL Assessed Value:	892,732,392							
AVG. Adj. Sales Price:	133,188	COD:	37486.06	MAX Sales Ratio:	99999999			
AVG. Assessed Value:	103,122	PRD:	44866.68	MIN Sales Ratio:	0.22			

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## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	8635	92.48	34826.61	77.42	37585.28	44983.55	0.22999999999.0		92.23 to 92.75	133,481	103,342
06	18	102.98	150.08	91.63	77.06	163.80	8.97	957.08	84.84 to 127.56	21,283	19,501
07	4	89.18	155.61	117.80	109.54	132.10	30.55	413.53	N/A	3,850	4,535
_____ALL_____											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22999999999.0		92.24 to 92.75	133,188	103,122

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	11.89	34.09	29.30	215.63	116.34	5.95	101.85	8.15 to 71.88	164,815	48,289
13-0032	1	85.30	85.30	85.30			85.30	85.30	N/A	5,000	4,265
28-0001	682	93.03	95.05	90.39	14.04	105.16	8.38	652.03	92.05 to 93.70	116,912	105,672
28-0017	1662	92.43	82.03	75.84	19.41	108.15	1.24	206.16	91.95 to 92.99	120,940	91,725
77-0001	2075	92.09	83.27	77.19	20.81	107.87	0.22	1242.39	91.30 to 92.55	131,210	101,286
77-0027	2752	92.67	72759.35	77.94	78437.78	93351.37	4.46999999999.0		92.24 to 93.14	146,731	114,364
77-0037	1147	92.93	82.15	70.92	25.75	115.83	3.67	957.08	92.08 to 93.75	126,163	89,477
77-0046	313	92.38	319578.99	83.13	345844.97	384431.79	7.60999999999.0		90.32 to 93.28	151,318	125,791
78-0001											
NonValid School	25	12.16	36.07	31.63	225.94	114.02	5.95	101.85	8.50 to 71.88	165,322	52,292
_____ALL_____											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22999999999.0		92.24 to 92.75	133,188	103,122

## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2388	96.72	41961.60	64.22	43317.63	65339.47	0.22999999999.0		95.92 to 97.09	80,703	51,828
Prior TO 1860											
1860 TO 1899	17	91.77	94.49	89.99	13.13	105.01	66.42	145.04	82.11 to 103.69	86,670	77,993
1900 TO 1919	36	88.68	85.56	84.26	10.87	101.54	51.37	109.52	79.16 to 91.34	112,681	94,942
1920 TO 1939	45	97.16	109.84	99.15	24.19	110.78	63.94	488.45	91.38 to 101.16	92,464	91,677
1940 TO 1949	143	90.59	101.91	91.09	21.98	111.87	61.51	957.08	87.79 to 92.52	82,283	74,954
1950 TO 1959	254	91.24	96.13	91.04	16.16	105.60	8.97	652.03	88.60 to 92.94	93,951	85,531
1960 TO 1969	664	91.16	93.37	91.28	10.93	102.29	59.68	317.56	90.45 to 92.21	107,629	98,248
1970 TO 1979	808	91.95	93.05	91.68	8.34	101.50	57.55	254.69	91.18 to 92.61	129,426	118,651
1980 TO 1989	914	91.48	93.52	91.59	8.41	102.10	69.29	1242.39	90.80 to 92.12	136,176	124,729
1990 TO 1994	437	91.90	91.96	91.64	5.78	100.34	68.39	206.16	91.03 to 92.40	164,631	150,869
1995 TO 1999	816	92.84	94.47	92.80	7.71	101.80	16.79	1285.20	92.29 to 93.26	176,145	163,466
2000 TO Present	2135	90.79	93741.57	63.50	103221.40	147627.33	3.72999999999.0		89.91 to 91.55	186,784	118,606
_____ALL_____											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22999999999.0		92.24 to 92.75	133,188	103,122

## PA&amp;T 2005 Draft Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 02/22/2005

NUMBER of Sales: 8657 MEDIAN: 92 COV: 5358.16 95% Median C.I.: 92.24 to 92.75 (!: Derived)  
TOTAL Sales Price: 1,151,485,426 WGT. MEAN: 77 STD: 1861342. 95% Wgt. Mean C.I.: 76.48 to 78.37  
TOTAL Adj.Sales Price: 1,153,013,276 MEAN: 34738 AVG.ABS.DEV: 34672.35 95% Mean C.I.: -4471.68 to  
TOTAL Assessed Value: 892,732,392  
AVG. Adj. Sales Price: 133,188 COD: 37486.06 MAX Sales Ratio: 99999999  
AVG. Assessed Value: 103,122 PRD: 44866.68 MIN Sales Ratio: 0.22

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	14	124.13	228.49	201.44	124.98	113.42	30.55	957.08	60.00 to 413.53	2,531	5,099
5000 TO 10000	18	127.63	238.03	273.31	116.49	87.09	67.29	1285.20	93.06 to 287.50	6,728	18,388
Total \$											
1 TO 9999	30	127.63	203.78	194.36	95.27	104.85	30.55	957.08	94.02 to 200.00	4,551	8,846
10000 TO 29999	686	100.20	109.01	106.58	16.03	102.29	1.24	1285.20	100.17 to 100.72	24,872	26,508
30000 TO 59999	1025	97.36	97.80	97.97	12.35	99.82	8.97	373.31	97.12 to 97.62	38,961	38,171
60000 TO 99999	832	93.93	91.53	91.47	14.41	100.07	6.73	246.86	92.65 to 94.90	83,312	76,203
100000 TO 149999	3045	90.81	84.70	84.56	13.56	100.17	0.22	200.31	90.47 to 91.18	124,033	104,887
150000 TO 249999	2503	91.53	72.67	72.08	27.05	100.81	3.72	145.80	90.97 to 92.03	189,882	136,874
250000 TO 499999	517	87.85	63.66	64.14	36.44	99.25	4.46	120.93	84.86 to 90.02	299,936	192,388
500000 +	16	80.48	67.34	54.43	27.84	123.72	19.77	96.13	37.84 to 91.65	1,158,463	630,567
ALL											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22	999999999.0	92.24 to 92.75	133,188	103,122

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	19	50.00	48.28	5.61	80.02	861.14	0.22	148.25	1.02 to 85.30	36,498	2,046
5000 TO 10000	73	8.95	38.77	9.20	359.92	421.52	3.67	444.44	7.29 to 10.17	79,129	7,277
Total \$											
1 TO 9999	92	9.26	40.73	8.81	374.92	462.23	0.22	444.44	8.18 to 10.40	70,324	6,197
10000 TO 29999	1566	16.95	63907.37	19.72	376983.13	324136.68	4.46	999999999.0	15.10 to 19.91	111,352	21,954
30000 TO 59999	1205	97.12	83071.98	50.00	85472.48	166137.19	9.03	999999999.0	96.15 to 97.43	75,191	37,597
60000 TO 99999	1263	89.58	92.86	89.09	12.56	104.23	16.46	488.45	89.00 to 90.32	94,935	84,579
100000 TO 149999	2645	92.58	94.47	92.45	8.06	102.19	23.47	1285.20	92.32 to 92.93	130,443	120,590
150000 TO 249999	1612	95.36	62129.64	94.38	65057.53	65828.43	50.72	999999999.0	95.06 to 95.69	197,403	186,311
250000 TO 499999	261	95.06	97.67	92.71	9.45	105.36	19.77	914.83	94.20 to 95.87	318,277	295,072
500000 +	13	86.48	79.81	60.87	19.53	131.11	28.20	109.54	54.11 to 96.13	1,180,740	718,688
ALL											
	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22	999999999.0	92.24 to 92.75	133,188	103,122

## PA&amp;T 2005 Draft Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 02/22/2005

NUMBER of Sales: 8657 MEDIAN: 92 COV: 5358.16 95% Median C.I.: 92.24 to 92.75 (!: Derived)  
TOTAL Sales Price: 1,151,485,426 WGT. MEAN: 77 STD: 1861342. 95% Wgt. Mean C.I.: 76.48 to 78.37  
TOTAL Adj.Sales Price: 1,153,013,276 MEAN: 34738 AVG.ABS.DEV: 34672.35 95% Mean C.I.: -4471.68 to  
TOTAL Assessed Value: 892,732,392  
AVG. Adj. Sales Price: 133,188 COD: 37486.06 MAX Sales Ratio: 99999999  
AVG. Assessed Value: 103,122 PRD: 44866.68 MIN Sales Ratio: 0.22

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## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	77	95.27	94.30	77.66	27.21	121.43	8.08	287.50	89.96 to 97.67	174,831	135,773
0	2273	96.73	44080.24	63.39	45503.13	69534.04	0.22999999999.0	96.08 to 97.12	77,339	49,028	
10	2	55.17	55.17	55.17	0.00	100.00	55.17	55.17	N/A	15,000	8,276
20	16	93.08	162.90	82.44	105.51	197.59	8.97	957.08	79.16 to 136.81	23,465	19,346
25	47	94.90	110.07	93.24	29.10	118.05	51.83	652.03	90.33 to 100.92	65,900	61,446
28	7	97.16	96.26	95.67	5.39	100.62	86.47	107.68	86.47 to 107.68	81,000	77,490
30	3994	91.03	87.48	84.77	15.25	103.20	4.09	1285.20	90.72 to 91.34	123,709	104,871
31	3	93.59	93.60	93.61	1.88	99.99	90.96	96.25	N/A	126,316	118,241
35	1146	92.50	174600.70	80.11	188698.98	217941.43	4.87999999999.0	91.97 to 93.07	180,399	144,524	
40	854	92.66	70.86	69.81	31.50	101.51	3.72	200.47	91.60 to 93.46	218,542	152,555
45	156	91.69	72.86	66.76	40.17	109.13	5.75	914.83	87.31 to 93.83	289,917	193,547
5	17	80.00	85.37	59.44	27.34	143.64	10.68	152.81	72.50 to 107.59	87,189	51,821
50	50	94.07	84.14	83.29	15.10	101.02	9.03	110.52	91.70 to 95.42	345,091	287,435
55	14	91.49	83.15	81.49	17.71	102.04	16.46	111.78	77.55 to 98.70	505,707	412,091
60	1	93.81	93.81	93.81			93.81	93.81	N/A	795,000	745,769
ALL	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22999999999.0	92.24 to 92.75		133,188	103,122

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	77	95.27	94.30	77.66	27.21	121.43	8.08	287.50	89.96 to 97.67	174,831	135,773
0	2312	96.72	43337.92	63.27	44740.65	68496.59	0.22999999999.0	96.05 to 97.12	77,476	49,019	
101	4229	91.53	47378.53	81.64	51686.65	58036.16	3.72999999999.0	91.12 to 91.92	136,934	111,788	
102	1246	92.19	76.57	74.84	24.28	102.32	5.87	488.45	91.45 to 92.67	207,745	155,472
103	543	91.89	88.77	88.53	10.66	100.28	7.91	194.30	90.85 to 92.55	140,989	124,816
104	228	88.92	74.55	74.22	24.40	100.44	5.83	145.04	87.12 to 90.67	189,738	140,818
106	22	94.73	97.50	97.42	10.74	100.08	77.09	200.47	88.37 to 98.25	120,918	117,798
ALL	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22999999999.0	92.24 to 92.75		133,188	103,122

**PA&T 2005 Draft Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 02/22/2005

NUMBER of Sales:	8657	<b>MEDIAN:</b>	<b>92</b>	COV:	5358.16	95% Median C.I.:	92.24 to 92.75	(!: Derived)
TOTAL Sales Price:	1,151,485,426	WGT. MEAN:	77	STD:	1861342.	95% Wgt. Mean C.I.:	76.48 to 78.37	
TOTAL Adj.Sales Price:	1,153,013,276	MEAN:	34738	AVG.ABS.DEV:	34672.35	95% Mean C.I.:	-4471.68 to	
TOTAL Assessed Value:	892,732,392							
AVG. Adj. Sales Price:	133,188	COD:	37486.06	MAX Sales Ratio:	99999999			
AVG. Assessed Value:	103,122	PRD:	44866.68	MIN Sales Ratio:	0.22			

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	77	95.27	94.30	77.66	27.21	121.43	8.08	287.50	89.96 to 97.67	174,831	135,773
0	2304	96.76	43488.37	63.54	44878.67	68441.76	0.22999999999.0	96.14 to 97.12	77,365	49,158	
10	11	84.29	92.75	94.70	39.03	97.95	51.37	206.85	51.83 to 122.90	47,277	44,770
15	4	82.90	212.09	101.64	191.20	208.67	30.55	652.03	N/A	51,500	52,344
20	21	95.17	151.16	95.46	76.44	158.35	8.97	957.08	84.84 to 117.57	55,450	52,932
25	92	91.81	101.43	92.92	22.13	109.16	59.68	488.45	89.40 to 96.07	82,662	76,810
30	5508	91.73	36393.17	78.85	39604.24	46152.89	3.72999999999.0	91.31 to 92.00	157,375	124,096	
35	373	91.29	92.17	90.48	8.71	101.87	57.55	317.56	90.45 to 92.20	138,287	125,122
40	246	90.11	91.35	90.00	8.15	101.50	63.94	222.89	89.21 to 91.17	126,474	113,823
45	5	87.13	85.21	86.10	9.56	98.96	61.51	95.57	N/A	122,571	105,533
50	16	89.46	86.35	84.57	8.37	102.11	65.65	97.42	76.03 to 95.37	104,665	88,511
-----ALL-----	8657	92.49	34738.49	77.43	37486.06	44866.68	0.22999999999.0	92.24 to 92.75	133,188	103,122	

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	97	COV:	19.18	95% Median C.I.:	95.22 to 97.98
TOTAL Sales Price:	151,775,130	WGT. MEAN:	90	STD:	18.03	95% Wgt. Mean C.I.:	86.73 to 93.85
TOTAL Adj.Sales Price:	154,065,541	MEAN:	94	AVG.ABS.DEV:	11.50	95% Mean C.I.:	91.71 to 96.30
TOTAL Assessed Value:	139,109,280						
AVG. Adj. Sales Price:	647,334	COD:	11.88	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	584,492	PRD:	104.11	MIN Sales Ratio:	0.00		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	24	96.74	94.53	94.36	14.71	100.18	55.68	149.60	83.58 to 100.69	579,321	546,660
10/01/01 TO 12/31/01	15	100.95	104.42	102.13	12.82	102.25	82.61	154.31	92.15 to 106.24	285,521	291,596
01/01/02 TO 03/31/02	18	95.66	94.43	94.12	7.82	100.33	65.36	114.47	93.33 to 100.05	550,629	518,241
04/01/02 TO 06/30/02	18	99.32	93.10	83.27	9.66	111.80	62.29	108.09	87.19 to 102.31	591,292	492,374
07/01/02 TO 09/30/02	23	92.48	94.09	90.30	9.71	104.20	63.48	148.18	89.73 to 99.34	935,784	844,978
10/01/02 TO 12/31/02	20	97.41	97.03	97.02	10.85	100.01	72.60	139.26	88.72 to 101.51	293,346	284,613
01/01/03 TO 03/31/03	16	92.83	87.81	90.27	10.75	97.27	30.98	101.73	83.34 to 98.04	692,578	625,213
04/01/03 TO 06/30/03	20	95.29	94.83	94.52	5.59	100.33	78.38	107.38	92.63 to 99.82	569,063	537,877
07/01/03 TO 09/30/03	13	88.82	86.36	78.76	16.99	109.65	44.34	122.46	67.63 to 100.00	629,498	495,783
10/01/03 TO 12/31/03	20	97.67	95.70	91.63	13.03	104.44	56.22	131.92	91.51 to 101.92	546,836	501,087
01/01/04 TO 03/31/04	24	99.11	89.19	80.66	18.53	110.57	0.00	131.25	82.91 to 107.12	842,871	679,875
04/01/04 TO 06/30/04	27	97.58	95.52	94.76	9.91	100.81	61.25	124.00	92.64 to 104.08	967,511	916,766
-----Study Years-----											
07/01/01 TO 06/30/02	75	97.98	96.14	92.11	11.62	104.38	55.68	154.31	94.17 to 99.78	516,548	475,798
07/01/02 TO 06/30/03	79	95.22	93.75	92.05	9.30	101.85	30.98	148.18	92.48 to 97.65	631,044	580,857
07/01/03 TO 06/30/04	84	97.49	92.34	87.88	14.24	105.07	0.00	131.92	94.30 to 99.90	779,427	684,959
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	79	96.25	94.69	90.35	9.82	104.80	62.29	148.18	93.33 to 99.03	606,893	548,327
01/01/03 TO 12/31/03	69	95.33	91.86	89.53	11.18	102.60	30.98	131.92	91.96 to 98.04	602,648	539,534
-----ALL-----											
	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	75.42	70.00	66.53	45.28	105.21	0.00	139.26	0.00 to 139.26	297,545	197,968
BELLEVUE	72	97.21	96.26	92.70	9.73	103.84	61.25	149.60	95.22 to 99.03	698,774	647,739
CHALCO	36	96.67	95.93	90.36	5.85	106.17	62.29	111.04	95.24 to 98.24	635,359	574,112
GRETNA	28	92.52	93.63	96.06	12.88	97.47	55.68	131.92	87.65 to 99.85	405,114	389,171
LA PLATTE	3	88.82	89.73	85.74	5.46	104.66	82.91	97.46	N/A	276,666	237,202
LA VISTA	49	97.98	93.95	88.68	10.68	105.94	44.34	112.40	92.89 to 101.92	955,104	846,998
PAPILLION	32	95.30	93.25	87.67	16.40	106.36	30.98	154.31	79.68 to 100.00	592,183	519,183
SPRINGFIELD	10	99.19	95.06	85.76	14.40	110.84	61.29	136.01	70.96 to 108.25	57,725	49,504
-----ALL-----											
	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	97	COV:	19.18	95% Median C.I.:	95.22 to 97.98
TOTAL Sales Price:	151,775,130	WGT. MEAN:	90	STD:	18.03	95% Wgt. Mean C.I.:	86.73 to 93.85
TOTAL Adj.Sales Price:	154,065,541	MEAN:	94	AVG.ABS.DEV:	11.50	95% Mean C.I.:	91.71 to 96.30
TOTAL Assessed Value:	139,109,280						
AVG. Adj. Sales Price:	647,334	COD:	11.88	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	584,492	PRD:	104.11	MIN Sales Ratio:	0.00		

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	1	0.00	0.00	0.00			0.00	0.00	N/A	303,000	1
1	103	95.41	93.25	90.54	12.50	103.00	30.98	153.23	92.64 to 97.65	559,581	506,638
2	69	98.83	94.99	91.69	12.11	103.61	13.84	154.31	94.17 to 100.69	883,743	810,269
3	65	96.15	95.59	88.25	9.00	108.32	51.91	139.26	93.71 to 98.20	540,728	477,183
ALL	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	1	0.00	0.00	0.00			0.00	0.00	N/A	303,000	1
1	105	92.63	90.87	88.55	13.82	102.62	30.98	153.23	87.19 to 95.64	823,492	729,193
2	131	98.13	97.85	93.56	8.79	104.59	44.34	154.31	97.02 to 99.95	509,701	476,880
3	1	13.84	13.84	13.84			13.84	13.84	N/A	525,000	72,661
ALL	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	0.00	0.00	0.00			0.00	0.00	N/A	303,000	1
13-0032											
28-0001	3	98.39	112.02	105.02	19.88	106.66	89.49	148.18	N/A	143,329	150,528
28-0017	27	97.95	99.30	96.10	6.58	103.32	81.04	139.26	95.24 to 103.45	511,749	491,813
77-0001	67	97.40	95.67	93.42	8.98	102.41	61.25	149.60	94.58 to 99.14	674,734	630,318
77-0027	89	96.88	92.38	87.54	13.68	105.53	13.84	154.31	92.64 to 98.33	786,835	688,771
77-0037	26	93.74	93.52	97.29	13.43	96.12	55.68	131.92	87.19 to 100.00	515,708	501,741
77-0046	25	93.71	91.73	80.96	12.37	113.30	56.22	136.01	88.82 to 99.04	434,856	352,057
78-0001											
NonValid School	1	0.00	0.00	0.00			0.00	0.00	N/A	303,000	1
ALL	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	97	COV:	19.18	95% Median C.I.:	95.22 to 97.98
TOTAL Sales Price:	151,775,130	WGT. MEAN:	90	STD:	18.03	95% Wgt. Mean C.I.:	86.73 to 93.85
TOTAL Adj.Sales Price:	154,065,541	MEAN:	94	AVG.ABS.DEV:	11.50	95% Mean C.I.:	91.71 to 96.30
TOTAL Assessed Value:	139,109,280						
AVG. Adj. Sales Price:	647,334	COD:	11.88	MAX Sales Ratio:	154.31		
AVG. Assessed Value:	584,492	PRD:	104.11	MIN Sales Ratio:	0.00		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	139	98.04	96.00	92.43	10.32	103.86	0.00	154.31	96.88 to 99.85	533,940	493,531
Prior TO 1860											
1860 TO 1899	1	153.23	153.23	153.23			153.23	153.23	N/A	65,000	99,600
1900 TO 1919	3	94.58	98.34	97.78	5.67	100.57	92.17	108.25	N/A	54,883	53,666
1920 TO 1939	3	100.00	99.82	99.96	1.72	99.86	97.14	102.31	N/A	428,333	428,166
1940 TO 1949	5	98.67	97.95	97.58	1.93	100.37	93.05	101.15	N/A	138,200	134,860
1950 TO 1959	2	95.11	95.11	93.22	2.59	102.03	92.64	97.58	N/A	707,500	659,500
1960 TO 1969	18	83.32	89.48	88.60	19.88	101.00	61.29	149.60	75.73 to 101.71	254,888	225,822
1970 TO 1979	17	93.93	93.16	90.44	9.87	103.00	61.25	124.00	87.19 to 101.51	974,064	880,986
1980 TO 1989	12	89.06	93.51	96.40	15.58	97.00	66.23	148.18	81.11 to 104.21	940,192	906,336
1990 TO 1994	10	96.01	91.17	95.25	11.29	95.71	65.36	107.84	79.68 to 106.46	930,500	886,321
1995 TO 1999	17	92.23	91.23	94.61	8.39	96.42	70.96	112.40	83.35 to 98.33	581,117	549,806
2000 TO Present	11	77.84	74.74	76.55	12.59	97.63	30.98	104.55	62.29 to 84.66	2,237,616	1,712,948
ALL	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	115.63	115.63	127.78	13.51	90.49	100.00	131.25	N/A	2,250	2,875
5000 TO 10000	2	98.12	98.12	98.12	8.76	100.00	89.52	106.72	N/A	10,000	9,812
Total \$											
1 TO 9999	2	115.63	115.63	127.78	13.51	90.49	100.00	131.25	N/A	2,250	2,875
10000 TO 29999	9	99.87	101.48	100.58	8.72	100.89	82.61	136.01	89.52 to 106.72	18,498	18,605
30000 TO 59999	14	95.60	92.29	92.13	14.96	100.18	61.29	131.92	72.60 to 107.51	42,794	39,425
60000 TO 99999	18	95.86	97.65	96.80	13.53	100.88	66.23	153.23	87.19 to 102.31	81,190	78,591
100000 TO 149999	23	94.34	97.07	96.30	14.28	100.80	56.22	154.31	92.59 to 100.00	124,584	119,974
150000 TO 249999	39	98.13	97.28	97.15	10.88	100.13	63.48	126.73	95.26 to 105.26	190,665	185,235
250000 TO 499999	58	95.84	91.49	90.85	11.92	100.71	0.00	149.60	92.23 to 97.98	338,586	307,604
500000 +	75	95.33	91.28	89.54	10.63	101.94	13.84	112.40	90.26 to 98.24	1,625,261	1,455,264
ALL	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	50.00	50.00	0.17	100.00	30289.52	0.00	100.00	N/A	151,750	250
5000 TO 10000	2	110.39	110.39	101.44	18.90	108.81	89.52	131.25	N/A	7,000	7,101
Total \$											
1 TO 9999	4	94.76	80.19	4.63	37.39	1731.70	0.00	131.25	N/A	79,375	3,675
10000 TO 29999	10	99.60	98.44	95.32	10.75	103.28	61.29	136.01	82.61 to 106.72	21,758	20,739
30000 TO 59999	14	95.42	93.37	92.14	13.76	101.34	63.55	131.92	75.76 to 107.51	48,036	44,260
60000 TO 99999	18	89.64	86.46	68.29	19.15	126.60	13.84	153.23	78.38 to 97.14	112,412	76,769
100000 TO 149999	28	92.86	90.09	83.06	14.03	108.47	30.98	125.58	83.07 to 100.00	152,174	126,390
150000 TO 249999	39	98.04	98.87	95.80	11.51	103.20	61.25	154.31	95.26 to 101.92	201,093	192,645
250000 TO 499999	56	97.58	97.49	96.07	8.39	101.48	55.68	149.60	95.37 to 99.56	355,749	341,760
500000 +	69	95.33	92.27	89.80	9.95	102.75	44.34	112.40	90.26 to 98.98	1,721,869	1,546,304
ALL											
	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	143	98.04	95.79	92.48	11.18	103.58	0.00	154.31	96.88 to 99.85	522,333	483,063
10	2	123.91	123.91	122.41	23.67	101.22	94.58	153.23	N/A	68,500	83,850
20	93	92.23	90.61	88.17	12.04	102.77	61.25	148.18	87.19 to 95.64	851,988	751,221
ALL											
	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

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## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	139	98.04	96.15	93.39	10.29	102.96	0.00	154.31	97.02 to 99.87	553,922	517,289
304	1	90.00	90.00	90.00			90.00	90.00	N/A	350,000	315,000
309	1	95.22	95.22	95.22			95.22	95.22	N/A	335,000	319,000
311	1	104.55	104.55	104.55			104.55	104.55	N/A	1,100,000	1,150,000
319	1	96.76	96.76	96.76			96.76	96.76	N/A	3,950,000	3,822,000
326	2	98.26	98.26	97.18	5.01	101.11	93.33	103.18	N/A	160,000	155,486
341	1	90.46	90.46	90.46			90.46	90.46	N/A	325,000	294,000
343	1	100.00	100.00	100.00			100.00	100.00	N/A	1,150,000	1,150,000
344	12	92.57	89.42	88.76	8.02	100.74	66.23	101.15	83.07 to 97.58	334,291	296,712
349	1	66.56	66.56	66.56			66.56	66.56	N/A	222,500	148,100
350	5	97.65	102.52	97.39	10.00	105.26	87.65	124.00	N/A	322,000	313,600
352	10	87.22	88.02	87.30	18.51	100.82	63.48	149.60	65.36 to 101.71	1,638,050	1,430,033
353	9	81.11	80.47	78.11	19.81	103.02	30.98	102.31	61.25 to 99.82	381,824	298,244
380	1	93.05	93.05	93.05			93.05	93.05	N/A	105,000	97,700
381	1	76.71	76.71	76.71			76.71	76.71	N/A	730,000	560,000
384	2	71.95	71.95	70.37	14.81	102.24	61.29	82.61	N/A	27,000	19,000
386	6	86.20	85.44	84.27	8.29	101.39	70.96	95.64	70.96 to 95.64	503,333	424,166
387	1	86.03	86.03	86.03			86.03	86.03	N/A	1,645,000	1,415,200
406	12	97.67	95.59	87.58	11.54	109.14	77.14	125.58	78.84 to 104.21	1,055,625	924,535
407	3	104.59	98.67	104.67	7.73	94.27	83.58	107.84	N/A	1,088,000	1,138,838
412	2	95.58	95.58	101.19	11.38	94.46	84.71	106.46	N/A	526,250	532,500
419	3	78.84	85.86	81.84	10.26	104.92	77.24	101.51	N/A	224,833	184,000
434	2	116.76	116.76	102.20	26.91	114.25	85.33	148.18	N/A	205,000	209,500
442	3	108.25	117.16	114.60	19.47	102.23	90.00	153.23	N/A	67,216	77,033
444	2	102.76	102.76	104.77	3.99	98.09	98.67	106.86	N/A	117,500	123,100
453	1	86.41	86.41	86.41			86.41	86.41	N/A	650,000	561,665
470	4	77.24	80.19	86.44	8.13	92.77	73.64	92.64	N/A	480,000	414,900
471	1	77.48	77.48	77.48			77.48	77.48	N/A	166,500	129,000
476	1	99.34	99.34	99.34			99.34	99.34	N/A	30,100	29,900
483	1	78.00	78.00	78.00			78.00	78.00	N/A	6,090,000	4,750,000
528	5	97.72	87.87	69.42	11.13	126.58	62.29	100.00	N/A	1,098,434	762,520
531	3	98.33	93.99	90.67	4.85	103.66	84.66	98.98	N/A	1,823,833	1,653,666
ALL	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	19	87.65	91.05	88.70	21.07	102.64	55.68	154.31	67.63 to 99.90	1,172,138	1,039,700
03	121	97.43	92.81	89.43	13.01	103.78	0.00	153.23	93.93 to 98.74	631,229	564,489
04	98	96.95	96.06	92.12	8.78	104.27	62.29	136.01	94.34 to 99.14	565,470	520,935
-----ALL-----	238	96.82	94.00	90.29	11.88	104.11	0.00	154.31	95.22 to 97.98	647,334	584,492

## **2005 Assessment Actions Report Sarpy County**

### **Residential:**

Every market area in Sarpy County is closely scrutinized for an acceptable sales / assessment ratio. With the exception of Mobile Home Property Type, all market areas have their values updated as the market dictates with some areas being physically re-listed to bring them closer to the indicated market values of the area.

Sarpy County has a large number of sales transactions every year. The active market gives Sarpy County the necessary sales to successfully update their assessed values every year. The availability of the Omaha Multiple Listing Service makes a valuable source of information utilized by Sarpy County to update records, particularly valuable is information concerning the contents and condition of interiors of properties.

### **Commercial:**

The commercial reappraisal actions for this year concentrated with Fast Food Restaurants, Sit Down Restaurants, and Banks.

Also the land values were re-appraised in the newer subdivisions and high growth areas, prompted by significant market activity.

### **Agricultural:**

- Land:
  - Special Valuation (Assessed):
    - Values, as they relate to the three major land uses of irrigated crop, dry crop and grassland, were initially established utilizing the value recommendations as published by the University of Nebraska. Values were increased to correspond with the States Ag land valuation analysis.
  - Market Valuation (Recapture):
    - Market values are analyzed every year and changed according to market trends.
    - Market areas were also adjusted to follow trends indicated from the market.
- Improvements and Sites:
  - Updated market values in the rural residential areas in the same fashion as the urban residential areas were re-appraised.

### **Other:**

All appraisal and assessment functions are performed by fulltime staff members. At this time there are nine appraisers with six holding appraisal licenses with the remaining three working on obtaining licenses.

Pickup work up: All major building permits, reported and discovered changes were inspected and valued.

As of 2005, Sarpy County initiated a partial valuation program for new construction.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	53,152	Value	7,835,461,428	<b>Total Growth</b> (Sum 17,25,&41)	536,070,887
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## Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	737	11,541,454	3,624	82,148,153	3,167	64,275,935	7,528	157,965,542	
<b>2. Res Improv Land</b>	21,698	472,866,442	10,960	305,622,135	7,822	262,646,395	40,480	1,041,134,972	
<b>3. Res Improvmnts</b>	22,121	2,200,575,562	11,009	1,587,946,136	7,875	1,046,685,185	41,005	4,835,206,883	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>48,533</b>	<b>6,034,307,397</b>	<b>453,139,776</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	238	26,181,338	193	56,279,980	50	17,182,741	481	99,644,059	
<b>6. Com Improv Land</b>	914	141,915,611	127	55,884,190	101	35,856,718	1,142	233,656,519	
<b>7. Com Improvmnts</b>	930	484,127,774	133	144,431,083	110	85,104,693	1,173	713,663,550	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>1,654</b>	<b>1,046,964,128</b>	<b>54,454,378</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	58	8,683,128	94	20,957,248	200	35,959,999	352	65,600,375	
<b>10. Ind Improv Land</b>	144	19,958,619	117	28,643,589	248	81,184,220	509	129,786,428	
<b>11. Ind Improvmnts</b>	146	55,746,309	118	76,304,735	252	205,919,395	516	337,970,439	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>868</b>	<b>533,357,242</b>	<b>21,956,095</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	3	5,400	82	969,810	85	975,210	
<b>14. Rec Improv Land</b>	0	0	12	94,775	32	302,975	44	397,750	
<b>15. Rec Improvmnts</b>	0	0	12	407,905	406	8,647,650	418	9,055,555	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>503</b>	<b>10,428,515</b>	<b>232,721</b>
<b>17. Total Taxable</b>							<b>51,558</b>	<b>7,625,057,282</b>	<b>529,782,970</b>

**County 77 - Sarpy**
**2005 County Abstract of Assessment for Real Property, Form 45**
**Schedule II: Tax Increment Financing (TIF)**

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	27	1,521,792	32,190,058	0	0	0
20. Industrial	2	58,642	1,100,700	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	27	1,521,792	32,190,058
20. Industrial	0	0	0	2	58,642	1,100,700
21. Other	0	0	0	0	0	0
22. Total Sch II				29	1,580,434	33,290,758

**Schedule III: Mineral Interest Records**

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	661	491	415	1,567

**Schedule V: Agricultural Records**

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	203	9,867,469	592	36,463,881	795	46,331,350
28. Ag-Improved Land	1	23,637	169	14,355,215	615	41,005,598	785	55,384,450
29. Ag-Improvements	1	76,321	170	19,942,992	628	88,669,033	799	108,688,346
30. Ag-Total Taxable							1,594	210,404,146

# County 77 - Sarpy

# 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	2	2.000	14,000
32. HomeSite Improv Land	1	1.000	11,000	131	139.840	2,451,000
33. HomeSite Improvements	1		72,625	140		17,941,624

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	31	44.490	702,536
37. FarmSite Improv	1		3,696	373		2,001,368

39. Road & Ditches		0.000			476.200	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	2	5.000	23,000	4	7.000	37,000	
32. HomeSite Improv Land	481	525.000	4,544,000	613	665.840	7,006,000	
33. HomeSite Improvements	531		79,736,765	672		97,751,014	6,287,917
34. HomeSite Total				676	672.840	104,794,014	
35. FarmSite UnImp Land	20	55.030	159,000	20	55.030	159,000	
36. FarmSite Impr Land	107	200.160	1,108,106	138	244.650	1,810,642	
37. FarmSite Improv	1,220		8,932,268	1,594		10,937,332	0
38. FarmSite Total				1,614	299.680	12,906,974	
39. Road & Ditches		1,747.470			2,223.670		
40. Other-Non Ag Use		5.120	205		5.120	205	
41. Total Section VI				2,290	3,201.310	117,701,193	6,287,917

## Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

## Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	26.440	12,637	370	20,952.100	21,055,148
44. Recapture Val			223,946			227,719,947
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	1,200	76,268.640	71,634,013	1,571	97,247.180	92,701,798
44. Recapture Val			488,109,800			716,053,693

## County 77 - Sarpy

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	121.010	188,534	174.390	271,700	295.400	460,234
46. 1A	0.000	0	26.470	38,964	635.130	934,911	661.600	973,875
47. 2A1	0.000	0	208.300	300,369	876.130	1,263,379	1,084.430	1,563,748
48. 2A	0.000	0	16.000	21,840	2,451.240	3,345,943	2,467.240	3,367,783
49. 3A1	0.000	0	34.000	41,004	412.300	497,234	446.300	538,238
50. 3A	0.000	0	3.000	3,423	588.680	671,684	591.680	675,107
51. 4A1	0.000	0	0.000	0	162.750	167,469	162.750	167,469
52. 4A	0.000	0	0.000	0	36.000	31,788	36.000	31,788
53. Total	0.000	0	408.780	594,134	5,336.620	7,184,108	5,745.400	7,778,242
<b>Dryland:</b>								
54. 1D1	0.000	0	80.900	112,694	675.370	940,791	756.270	1,053,485
55. 1D	0.000	0	5,709.780	7,691,077	16,767.570	22,585,936	22,477.350	30,277,013
56. 2D1	0.000	0	751.770	908,878	3,583.170	4,332,056	4,334.940	5,240,934
57. 2D	0.000	0	2,153.110	2,448,085	3,908.930	4,444,459	6,062.040	6,892,544
58. 3D1	0.000	0	2,493.730	2,516,174	7,885.540	7,956,517	10,379.270	10,472,691
59. 3D	0.000	0	5,560.670	5,154,739	19,381.230	17,966,422	24,941.900	23,121,161
60. 4D1	0.000	0	1,158.530	882,803	3,612.870	2,753,008	4,771.400	3,635,811
61. 4D	0.000	0	245.910	167,957	634.520	433,376	880.430	601,333
62. Total	0.000	0	18,154.400	19,882,407	56,449.200	61,412,565	74,603.600	81,294,972
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	16.000	10,768	16.000	10,768
64. 1G	3.220	2,003	270.700	168,371	781.410	486,035	1,055.330	656,409
65. 2G1	0.000	0	86.660	49,482	455.800	260,261	542.460	309,743
66. 2G	0.000	0	36.510	20,227	99.110	54,908	135.620	75,135
67. 3G1	20.220	10,514	150.930	78,484	495.920	257,879	667.070	346,877
68. 3G	0.000	0	168.820	79,346	884.190	415,571	1,053.010	494,917
69. 4G1	0.000	0	131.580	55,132	858.960	359,905	990.540	415,037
70. 4G	0.000	0	27.020	10,403	595.680	229,339	622.700	239,742
71. Total	23.440	12,517	872.220	461,445	4,187.070	2,074,666	5,082.730	2,548,628
72. Waste	3.000	120	747.230	29,891	4,475.560	179,018	5,225.790	209,029
73. Other	0.000	0	293.270	87,271	4,101.600	784,811	4,394.870	872,082
74. Exempt	0.000		11.460		99.290		110.750	
75. Total	26.440	12,637	20,475.900	21,055,148	74,550.050	71,635,168	95,052.390	92,702,953

**County 77 - Sarpy**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule X: Agricultural Records: AgLand Market Area Totals**

<b>AgLand</b>	<b>Urban</b>		<b>SubUrban</b>		<b>Rural</b>		<b>Total</b>	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	408.780	594,134	5,336.620	7,184,108	5,745.400	7,778,242
<b>77.Dry Land</b>	0.000	0	18,154.400	19,882,407	56,449.200	61,412,565	74,603.600	81,294,972
<b>78.Grass</b>	23.440	12,517	872.220	461,445	4,187.070	2,074,666	5,082.730	2,548,628
<b>79.Waste</b>	3.000	120	747.230	29,891	4,475.560	179,018	5,225.790	209,029
<b>80.Other</b>	0.000	0	293.270	87,271	4,101.600	784,811	4,394.870	872,082
<b>81.Exempt</b>	0.000	0	11.460	0	99.290	0	110.750	0
<b>82.Total</b>	26.440	12,637	20,475.900	21,055,148	74,550.050	71,635,168	<b>95,052.390</b>	<b>92,702,953</b>

# 2005 Agricultural Land Detail

## County 77 - Sarpy

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	295.400	5.14%	460,234	5.92%	1,558.002
1A	661.600	11.52%	973,875	12.52%	1,471.999
2A1	1,084.430	18.87%	1,563,748	20.10%	1,441.999
2A	2,467.240	42.94%	3,367,783	43.30%	1,365.000
3A1	446.300	7.77%	538,238	6.92%	1,206.000
3A	591.680	10.30%	675,107	8.68%	1,141.000
4A1	162.750	2.83%	167,469	2.15%	1,028.995
4A	36.000	0.63%	31,788	0.41%	883.000
Irrigated Total	5,745.400	100.00%	7,778,242	100.00%	1,353.820

### Dry:

1D1	756.270	1.01%	1,053,485	1.30%	1,393.001
1D	22,477.350	30.13%	30,277,013	37.24%	1,347.001
2D1	4,334.940	5.81%	5,240,934	6.45%	1,208.998
2D	6,062.040	8.13%	6,892,544	8.48%	1,137.000
3D1	10,379.270	13.91%	10,472,691	12.88%	1,009.000
3D	24,941.900	33.43%	23,121,161	28.44%	927.000
4D1	4,771.400	6.40%	3,635,811	4.47%	762.000
4D	880.430	1.18%	601,333	0.74%	682.999
Dry Total	74,603.600	100.00%	81,294,972	100.00%	1,089.692

### Grass:

1G1	16.000	0.31%	10,768	0.42%	673.000
1G	1,055.330	20.76%	656,409	25.76%	621.994
2G1	542.460	10.67%	309,743	12.15%	570.996
2G	135.620	2.67%	75,135	2.95%	554.011
3G1	667.070	13.12%	346,877	13.61%	520.000
3G	1,053.010	20.72%	494,917	19.42%	470.002
4G1	990.540	19.49%	415,037	16.28%	419.000
4G	622.700	12.25%	239,742	9.41%	385.004
Grass Total	5,082.730	100.00%	2,548,628	100.00%	501.428

Irrigated Total	5,745.400	6.04%	7,778,242	8.39%	1,353.820
Dry Total	74,603.600	78.49%	81,294,972	87.69%	1,089.692
Grass Total	5,082.730	5.35%	2,548,628	2.75%	501.428
Waste	5,225.790	5.50%	209,029	0.23%	39.999
Other	4,394.870	4.62%	872,082	0.94%	198.431
Exempt	110.750	0.12%			
Market Area Total	95,052.390	100.00%	92,702,953	100.00%	975.282

### As Related to the County as a Whole

Irrigated Total	5,745.400	100.00%	7,778,242	100.00%	
Dry Total	74,603.600	100.00%	81,294,972	100.00%	
Grass Total	5,082.730	100.00%	2,548,628	100.00%	
Waste	5,225.790	100.00%	209,029	100.00%	
Other	4,394.870	100.00%	872,082	100.00%	
Exempt	110.750	100.00%			
Market Area Total	95,052.390	100.00%	92,702,953	100.00%	

# 2005 Agricultural Land Detail

## County 77 - Sarpy

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	408.780	594,134	5,336.620	7,184,108
Dry	0.000	0	18,154.400	19,882,407	56,449.200	61,412,565
Grass	23.440	12,517	872.220	461,445	4,187.070	2,074,666
Waste	3.000	120	747.230	29,891	4,475.560	179,018
Other	0.000	0	293.270	87,271	4,101.600	784,811
Exempt	0.000	0	11.460	0	99.290	0
<b>Total</b>	<b>26.440</b>	<b>12,637</b>	<b>20,475.900</b>	<b>21,055,148</b>	<b>74,550.050</b>	<b>71,635,168</b>

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	5,745.400	7,778,242	5,745.400	6.04%	7,778,242	8.39%	1,353.820
Dry	74,603.600	81,294,972	74,603.600	78.49%	81,294,972	87.69%	1,089.692
Grass	5,082.730	2,548,628	5,082.730	5.35%	2,548,628	2.75%	501.428
Waste	5,225.790	209,029	5,225.790	5.50%	209,029	0.23%	39.999
Other	4,394.870	872,082	4,394.870	4.62%	872,082	0.94%	198.431
Exempt	110.750	0	110.750	0.12%	0	0.00%	0.000
<b>Total</b>	<b>95,052.390</b>	<b>92,702,953</b>	<b>95,052.390</b>	<b>100.00%</b>	<b>92,702,953</b>	<b>100.00%</b>	<b>975.282</b>

\* Department of Property Assessment & Taxation Calculates

## 2005 County Abstract of Assessment for Real Property, Survey

77 Sarpy

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	1	<b>Adopted Budget</b>	867435
<b>Appraiser(s) on staf</b>	9	<b>Requested Budget</b>	867435
<b>Other full-time employees</b>	8	<b>Appraisal</b>	786535
<b>Other part-time employees</b>	0	<b>Education/Workshop</b>	8500
<b>Shared employees</b>	0	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	72400

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### Residential Appraisal Information

	<b>Residential Urban</b>	<b>Residential Suburban</b>	<b>Residential Rural</b>	<b>Residential Ag</b>
<b>Data Collection by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Valuation by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Reappraisal Date</b>	2004	2004	2004	2004
<b>Pickup Work by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Marshall Date</b>	2004	2004	2004	2004
<b>Depreciation Date</b>	2004	2004	2004	2004
<b>Market Date</b>	2004	2004	2004	2004
<b># of Market Areas</b>	237	0	3	1

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### Commercial, Industrial and Agricultural Appraisal Information

	<b>Commercial</b>	<b>Industrial</b>	<b>Agricultural</b>
<b>Data Collection by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Valuation by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Reappraisal Date</b>	2004	2004	2004
<b>Pickup Work by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Marshall Date</b>	2004	2004	2004
<b>Depreciation Date</b>	2004	2004	2004
<b>Market Date</b>	2004	2004	2004
<b>Income Date</b>	2004	2004	
<b># of Market Area</b>	7	7	34
<b>Record Maintenance</b>			Appraiser
<b>Soil Survey Date</b>			1975
<b>Land Use Date</b>			2004
<b>Who Completed Land Use</b>			Appraiser
<b>Last Inspected</b>			

## 2005 County Abstract of Assessment for Real Property, Survey

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### Computer and Automation Information

<b>CAMA software used (if applicable)</b>	TerraScan
<b>Administration software used (if applicable)</b>	TerraScan
<b>GIS software used (if applicable)</b>	Other
<b>Personal Property software</b>	TerraScan

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### Annual Maintenance Information

	<b># of Permits</b>	<b># of Information Statements</b>	<b>Other</b>
<b>Residential</b>	2074	0	0
<b>Commercial</b>	127	0	0
<b>Industrial</b>	50	0	0
<b>Agricultural</b>	25	0	0

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### Mapping Information

<b>Cadastral Date</b>	1974
<b>Cadastral Book Maintenance</b>	Clerk
<b>CityZone</b>	
<b>Zoning Date</b>	2004
<b>Cities with Zoning:</b>	Bellevue Gretna LaVista Papillion Sarpy County
	Springfield

## 2005 County Abstract of Assessment for Real Property, Survey

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### Contracted Services: Administrative Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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### Appraisal Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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## 2005 County Abstract of Assessment for Real Property, Survey

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### Assessor Comments

Just a few comments to clarify certain items of information on the survey:

1. The market dates on residential urban, suburban and rural are from July 2002 to June 2004
2. The market dates for residential agriculture are from July 2001 to June 2004.
3. The market and income dates for commercial, industrial and agricultural are from July 2002 to June 2004.
4. Residential urban and residential suburban total 237 market areas.
5. Agricultural has 1 special valuation market area, and 34 recapture value market areas.
6. Reappraisal of all classes of property takes place annually with updates to property characteristic every four to five years.

Five Year Plan of Assessment  
Submitted by Dan Pittman, Sarpy County Assessor  
August 31, 2004

**Introduction:** Section 77-1311 of the State Statutes require the county assessor to write a plan of assessment for all property in the county and provide a copy to the county board of equalization and the Nebraska Department of Property Assessment and Taxation. This plan will include proposed actions by the county assessor for the current and four following years to assure that the uniformity and proper level of assessment continues to be met.

**Duties of the assessor:** The duties of the county assessor are stated in the State Statutes, chapter 77-1311. Along with general supervision over and direction of the assessment of all property in the county the assessor is responsible for the following:

- Annually revise assessments for the correction of errors.
- Obey all rules and regulations under Chapter 77 and orders from the Department of Property Assessment and Taxation and the Tax Equalization and review Commission.
- Examine records from the offices of the register of deeds, county clerk, county judge, and clerk of the district court for proper ownership of property.
- Prepare assessment role.
- Provide public access to records.

**County statistics:**

Residential parcels	46,065	Residential values	5,344,041,578
Commercial parcels	1,601	Commercial values	952,073,498
Industrial parcels	861	Industrial values	501,644,061
Recreational parcels	534	Recreational values	11,047,916
Agricultural parcels	1,574	Agricultural values	198,923,629
<b>Total parcels</b>	<b>50,635</b>	<b>Total values</b>	<b>7,007,730,682</b>

**Department Organizational Chart**

County Assessor			
Deputy County Assessor			
Appraiser	Records Supervisor	Office Supervisor	Personal Prop. Supervisor
Appraiser	Data Entry	Cadastral Mapping	Clerk
Appraiser	Data Entry	Sales Entry	
Appraiser			
Appraiser			
Appraiser			
Appraiser			

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NEBRASKA DEPARTMENT OF  
PROPERTY ASSESSMENT & TAXATION

The Sarpy County Assessor's Office is staffed with a total of 18 people. The following is a brief summary of the job descriptions of our staff members:

**Deputy County Assessor:** Assumes the roll of the assessor in his absence. Directly supervises the appraisal staff and supervisors in their daily operations.

**Records Supervisor:** Responsible for the direct supervision of data entry and report generation in support of the appraisal process. Data entry includes information collected by the staff appraisers to be added or changed on the property records; pencil drawings are converted to computer drawings; building permits are entered into a tracking program. This position is also responsible for the calculation of greenbelt recapture.

**Office Supervisor:** Supervises the work of the cadastral mapping clerk and the clerk in charge of entering each transfer of ownership. This person has a hand in almost every function of our office from payroll to homestead exemptions to the generation of the abstract of assessment and certified tax list.

**Personal Property Supervisor:** Supervises one clerk in the discovery, listing, and reporting of personal property that qualifies for the personal property tax. This position also works in the area of tracking mobile home ownership and accelerated taxes for movement of the same.

**Transfer Statements Clerk:** Responsible for interpreting information provided on deeds and transfer statements on order to record proper ownership of property. Proper ownership information is critical for correctly notifying owners of valuation changes and statement mailings. Transfer statements are a vital part of the very important function of sales verification.

**Data Entry:** Responsible for operating a personal computer to enter textual data, drawings, and photographs. This could range from record updates to building new records and merging digital photos and drawings with existing records.

**Clerk:** Responsible for a number of clerical and public relations duties. In our case, the clerk works directly under the Personal Property Supervisor and is called upon to spend a large amount of time working with the public at our service counter or on the telephone on all real estate matters.

**Real Estate Appraisers:** We currently employ eight (8) real estate appraisers. All of our appraisers, except one, are registered or licensed with the State of Nebraska, Iowa, or Kansas. The assessor and his deputy are also licensed and perform appraisal functions in a limited capacity. The appraisal responsibilities are divided as follows:

Residential appraisers (5)  
Commercial/Industrial (2)  
Agricultural (1)

The agricultural appraiser has limited residential appraisal responsibilities. One appraiser has the additional responsibility of valuing recreational properties. The daily work of the appraisers is guided by four priorities in the order of their importance:

**Appraiser Priorities**

1. Permits for new construction.
2. Verification of Sales.
3. Five-year cycle inspections.
4. Major Building Permits.

**Procedure Manuals:** Standard Operating Procedures Manuals have been developed in-house to work with the number of reference manuals that we use. The "Appraiser's Reference Manual" is a operating procedures manual containing depreciation schedules, codes for appraisal program refinements, land tables, valuation notice examples, revaluation procedures, and input and report generation procedures for our computer-assisted mass appraisal system.

**The current state of the office:** The professionalism and overall attitude of the office remains very good. Each member of the staff appears to work well with fellow staff members as well as the general public. Each vacancy has been filled with an individual who brings new and important appraisal and administrative skills to our office. Staff members continue to take advantage of the on-campus computer skills training. Several staff members are taking college level courses with the help of county funding.

**Current Projects:**

- **Electronic transfer of sales information between the Department and the County** continues to be a difficult and time-consuming process. The difficulty seems to be in the area of accurate data entry and successful transfer of the correct numbers. Both the Department and the County continue to work on solutions to our problems in this area and are hopeful that with perseverance and good communication we can get the system working.
- **Five-year cycle inspections of all market areas** are progressing, although we fall short of our goals each year. The record number of building permits being issued along with a record number of real estate sales to be verified has made the time-consuming task of property visits a tough priority to maintain. However, each year we visit a great number of our parcels and update the information on our property records. We will continue to work on new methods to meet our inspection goals with our existing manpower.
- **Updating property records with current zoning information** has been a project mainly concerning our commercial/Industrial and agricultural appraisers. We are actively pursuing information from permits and inspection offices and planning commissions to update the zoning on our records to assist us with the proper valuation of land.
- **A Geographical Information System** is way over due for our county. We are waiting to get the system in our office, but continue to experience delays. As of

today I do not know when we will have GIS on our desk tops. Our Information Systems Department has a GIS coordinator on their staff and we have been meeting with him to arrange training and implementation of the system in our office. The GIS maps will help us with parcel location, description, and be a useful planning tool for revaluation of market areas.

- **Drawings of houses and buildings** that were recorded in pencil are being converted to digital drawings by our staff. Our original goal was to have all of our drawings in a digital format by fall of 2004. It now appears more realistic to complete this goal in the fall of 2006. While out-sourcing this project has been considered, we have elected to complete this work with our existing staff.

**Plans for the future by property class:**

<b>Residential:</b>	Median	97.36	Mean	96.73
	COD	5.10	PRD	100.82

We are very pleased with our performance in the appraisal of residential property. Much of this is attributed to wealth of sales and a good sales review process. We will improve our sales review process for this year by implementing a new plan to verify sales that do not include an agent and a listing in the local Realtors multiple listings. This will basically be a mailer targeted at "For Sale by Owner" transactions and monthly review of several websites with information about these properties.

We continue to be concerned with our lack of ability to visit each residential parcel in the county every four years. This problem is exacerbated by a modest number of appraisers available to go door-to-door in a county that is growing as rapidly as Sarpy. We were successful in getting the funding to add one full-time appraiser to our staff on October of 2004. We hope to make better progress on our inspections while continuing our fine performance in adding new construction and sales verification.

<b>Commercial:</b>	Median	96.06	Mean	91.35
	COD	8.94	PRD	103.98

Our office has two appraisers assigned to the valuation of commercial and industrial property which is about 23% of our property tax base. Each year the commercial appraisers are involved in the re-listing of existing parcels by their occupation code and location within the county. For 2005, restaurants and fast-food restaurants are being re-listed.

We hope to improve our PRD a little by our reappraisal efforts. However, it appears that some outlier commercial sales have given us the biggest problems with improving our PRD. We are hoping that a little closer scrutiny of the outlier sales may help us to determine if they actually qualify as good sales.

Changes in land value over the last couple of years have been very successful when compared to recent land sales. We are pleased with the current value of our commercial land and continue to watch the market.

### **Agricultural:**

We have made significant progress in re-listing farm houses and farm sites. Currently, we are picking-up many improvements in the rural areas that have been constructed without building permits.

Our new GIS system has made us aware of some extensive work that needs to be done in checking and correcting the proper acres for different soil types. We hope to begin a special project in 2005 to address the difference between our property records and the GIS information.

We continue to plot the sale of agricultural land on our maps and update the values as the market directs. We have been successful in dividing the land sales into market areas which helps in assigning values to land that has not sold.

Many new parcels are pulled from the Special Valuation (Greenbelt) program each year as our farm land is being developed. The Special Valuation Program is a constant problem for our office as so many parcels have been permitted in the program in the past. We are much stricter about putting any land into this program as our county develops. Previous administrations have permitted many parcels of land in the program that would not be accepted today.

### **Revision of the Five Year Plan**

**2005** The assessor's office is adding one appraiser to raise our total to eight appraisers, plus the assessor and deputy who also perform appraiser functions. Our total budget for 2004/2005 is \$950,688.00 and we have passed 50,000 parcels. Funding for salaries and training appear to be adequate for the current staff. Of course, more appraisers would help us with re-inspections of existing improvements within a reasonable time. A new deputy assessor will be assigned.

**2006** GIS should be fully operational and we will begin to correct the lot dimension errors and recalculate total acres for different soil types. More information will be on the assessor's website. Information on the web seems to generate just as many questions for the public as it answers. Work flow analysis should be complete and possible new software will be installed to connect the assessment function with the deed recording function.

**2007** The county will continue to look for ways to consolidated departments for cost savings. The assessor should survive this intact, although it is the one department that could go to State control. Increased accountability to State agencies and the public should cause our budget to increase substantially or the actual field data collection, the cornerstone of mass appraisal, will suffer.

**2008** We should see significant turn-over of personnel as some retire and some move to better positions with other employers. Judging by the change of the last three years, our processes and involvement of agencies outside of our office will be very different. Our operation will be more tightly controlled by those outside of the assessor's office and outside boards and commissions will assume greater power over values. Data collection will still be very important and will be our primary function.

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Sarpy County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## **Standards**

### **I. Sales Review Standards**

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

### **Findings of Sales Review Standards**

Standard One: The Sarpy County assessors' office considers all sales to be arm's-length and qualified unless information is found to disqualify a sale's usability in the ratio study.

Standard Two: The County contacts the selling agent first to verify the sale. If additional sales information is needed the seller and buyer maybe contacted. The county also cooperates with local MLS and is able to share information which is also used to verify the sale and to confirm the sale and property information.

A questionnaire can be sent to the residential buyers. Initial screening is completed by the office staff and once the initial screening and sorting the sales are assigned to the appraisers to verify the sale. Also the office staff data enter the verification information. The residential sales are verified to a greater degree in areas that are being revalued so the most accurate information is available. The commercial and agricultural sales are all closely verified.

The county has a standard rule involving personal property occurring with sales. The standard rule is to not allow personal property into the sales price mostly involving the residential sales. Previous experience shows that residential sales involving personal property indicates that generally the personal property described doesn't qualify or has little if any value to impact the market value of the real estate being sold. But with the commercial and agricultural sales the personal property is verified and compared to the personal property schedule that is also on file and if the information is not close additional verification is conducted.

The county does verify the outliers especially in the agricultural and commercial sales. The residential sales that are outliers are generally verified when they occur in neighborhoods that are being re-viewed for re-appraisal.

Standard Three: The County uses a uniform set of questions that are asked when verifying a sale. And the county documents the verification and the documentation is maintained with the record cards. The county also verifies sales using the MLS which they are able to down load current digital pictures that are made part of the property record file.

Standard Four: Very seldom is an adjustment made to the sale price. The only time an adjustment is allowed is with commercial sales and only after verification and documentation.

The county does not determine how much the adjustment should be without full documentation provided from the parties involved with the sale.

When an adjustment for intangible personal property (goodwill, going-concern value etc.) is 5% of the total sale price for residential and 25% for commercial, the county verifies the sale with both the buyer and the seller.

When intangible personal property is in excess of 25%, the sale is not automatically verified out as non-qualified unless there is not evidence to support the estimate of the personal property. There has to be strong evidence to allow value for personal property.

### **Conclusion**

The county maintains a complete and comprehensive sales review process with good documentation. It is important to the county that a quality sales review process is maintained because the qualified sales are used to develop and calibrate the information used to value the real property in Sarpy County.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).*

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment*

*body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

The Sarpy County assessors' office considers the paper record card at this time as the official property record card with the computer record file as the back up and historical information. The county is moving towards a paperless record card / file system.

Standard One: The property record card displays the legal description, the current owner and their mailing address and the situs of the property. If the situs of the property is different from the mailing address the situs is also written on the card.

The property record card shows ownership changes and splits or additions to the original parcel. Also a separate set of records are maintained to document historical information.

The property record card displays the property classification code and the property identification number is also displayed. Also the property record card displays the cadastral map book and page and will also display any future GIS identifiers.

The record card shows the current value as set by the assessor and any changes of value (i.e. values for the current year if changed by the AHLVB, TERC and CBOE). The changes are also documented on the file as to the above mentioned actions.

The record file contains four or more prior year's history of the assessment value of the land, improvements and total.

The record file shows the tax district as determined by the county and the school district code as prescribed by the Department of Property Assessment and Taxation.

The property record file displays a picture(s) of the major improvement if the parcel is improved and foot print drawings of the improvements and a site plan if needed.

Standard Two: The record card uses the property identification number as an index to all records or working papers that are within the record file.

The appraisal reports in the record file contains references relevant to the valuation of the property (cost tables, depreciation tables, income analysis, and sale comparison analysis).

Standard Three: The appraisal file includes a section that can identify each approach to value applied to the real property as well as the reconciliation process used to arrive at a final value estimate. There may need to be additional programming to make this feature fully functional.

The final value estimate is consistent with the value reported on the property record card and notice of valuation change.

### **Conclusion**

The Sarpy County assessors' office maintains a good set of property record cards which are not hard to read and understand. The county maintains a paper record at this time but is moving towards a paper less system.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or

pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

### **Steps in a Revaluation**

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget
4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**

Standard One – The 5 Year Plan of Assessment is formatted by year but does not address each years plans by property class.

Standard Two – The Plan does not at this time address level of value or the quality statistics. This standard is to list by class the current level of value and the quality statistics of the Price Related Differential and the Coefficient of Dispersion.

Standard Three – The 5 Year Plan of Assessment has done a great job of identifying budget, staffing and training issues.

Standard Four – A timeline would be in conjunction with meeting standard number one.

Standard Five – Limited historical information is included in this report. What was discussed is important to the counties current process.

Standard Six – The plan did not contain detailed information for the appraisal process. But the plan did contain good references to parcel counts and appraiser responsibilities and duties. Appraisal methodology language was not a part of the plan at this time the plan did a good job of outlining future appraisal process, just not broken down by class.

### **Conclusion**

Sarpy County has done a good job of identifying assessment issues within their current 5 year plan. But the county not having an opportunity to write their current report to the new standards, I believe the county's assessment practices do meet or exceed the stated standards. It is just an issue of documenting the county's accomplishments and current process.

## **Informational Data**

### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

#### **Conclusion**

It is my conclusion that Sarpy County does collect and maintain the physical characteristics of all parcels of real property for classification, valuation and other purposes of both land and improvements. The characteristics gathered are based on an analysis by the assessor's office for the characteristics that most affect the market. These characteristics are not limited to the physical measurements of the structures.

### **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

#### **Conclusion**

Sarpy County is in the process of developing and updating current procedures manual. Part of these procedure manuals contain standard operating procedures which have been written and are kept up to date as needed.

## **2005 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Sarpy County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Agricultural Land**

Not Applicable

### **Special Valuation of Agricultural Land**

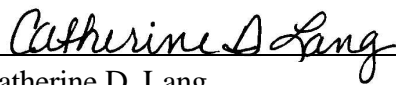
It is my opinion that the level of value of the special valuation of the class of agricultural land in Sarpy County is 75% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Sarpy County is in compliance with generally accepted mass appraisal practices.

### **Recapture Valuation of Agricultural Land**

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Sarpy County is 78% of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Sarpy County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

**SPECIAL VALUE SECTION  
CORRELATION For  
Sarpy County**

**I Agricultural Land Correlation**

“Non applicable”

# **SPECIAL VALUE SECTION CORRELATION For Sarpy County**

## **II Special Value Correlation**

The measurement methodology was developed by the Department utilizing information from counties where only agricultural influence was recognized. I have reviewed the rents and rent to value ratios used to develop the preliminary measurements of Sarpy County with the assessor. The county accepted the results and offered no additional information to dispute the preliminary measurement process.

Based upon a review of the preliminary statistics, the county adjusted the dry land and grass land subclasses of unimproved agricultural land which caused each subclass to move within the acceptable range for level of value.

# COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

**SARPY**

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	5.93%	5,745	6.04%	5,745.40	IRRIGATED RATE
Dryland	78.73%	76,307	78.49%	74,603.60	8.25%
Grassland	5.19%	5,035	5.35%	5,082.73	DRYLAND RATE
* Waste	5.56%	5,389	5.50%	5,225.79	6.25%
* Other	4.59%	4,447	4.62%	4,394.87	GRASS RATE
All Agland	100.00%	96,924	100.00%	95,052.39	4.25%

## PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
814,675	7,778,242	IRRIGATED	9,874,851	141.80	78.77%
6,910,597	76,260,030	DRYLAND	110,569,549	90.56	68.97%
142,550	2,420,843	GRASSLAND	3,354,118	28.31	72.18%
7,867,822	86,459,115	All IRR-DRY-GRASS	123,798,519	90.34	69.84%

## ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
814,675	7,778,242	IRRIGATED	9,874,851	141.80	78.77%
6,756,304	81,294,972	DRYLAND	108,100,868	90.56	75.20%
143,915	2,548,628	GRASSLAND	3,386,237	28.31	75.26%
7,714,895	91,621,842	All IRR-DRY-GRASS	121,361,956	90.34	75.49%

## CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,353.82	2004	@	\$ 999.38	2004	@	\$ 480.85
2005	@	\$ 1,353.82	2005	@	\$ 1,065.36	2005	@	\$ 506.23
PERCENT CHANGE	=	0.00%	PERCENT CHANGE	=	6.60%	PERCENT CHANGE	=	5.28%

COMMENTS:

\* Waste and other classes are excluded from the measurement process.

## COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

SARPY

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	5.93%	5,745	#DIV/0!	0.00	IRRIGATED RATE
Dryland	78.73%	76,307	#DIV/0!	0.00	8.25%
Grassland	5.19%	5,035	#DIV/0!	0.00	DRYLAND RATE
* Waste	5.56%	5,389	#DIV/0!	0.00	6.25%
* Other	4.59%	4,447	#DIV/0!	0.00	GRASS RATE
All Agland	100.00%	96,924	#DIV/0!	0.00	4.25%

## PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
814,675	7,778,242	IRRIGATED	9,874,851	141.80	78.77%
6,910,597	76,260,030	DRYLAND	110,569,549	90.56	68.97%
142,550	2,420,843	GRASSLAND	3,354,118	28.31	72.18%
7,867,822	86,459,115	All IRR-DRY-GRASS	123,798,519	90.34	69.84%

## ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
0	0	IRRIGATED	0	141.80	#DIV/0!
0	0	DRYLAND	0	90.56	#DIV/0!
0	0	GRASSLAND	0	28.31	#DIV/0!
0	0	All IRR-DRY-GRASS	0	90.34	#DIV/0!

## CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,353.82	2004	@	\$ 999.38	2004	@	\$ 480.85
2005	@	\$ -	2005	@	\$ -	2005	@	\$ -
PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%

COMMENTS:

\* Waste and other classes are excluded from the measurement process.

## **SPECIAL VALUE SECTION CORRELATION For Sarpy County**

### **III Recapture Value Correlation**

The statistics support the action taken by the assessor for the 2005 assessment year. This is a realistic portrayal of how the recapture (market) values are keeping up with the market values for the class as a whole and represents the actions taken by the assessor towards better equalization and assessment uniformity. The coefficient of dispersion is within the range but the price related differential is below the targeted level. Keeping in mind the non homogeneous nature of the whole agricultural land sales file would indicate that the county has in the past worked towards the improvement of the assessment of the agricultural land in the county and does not indicate unacceptable assessment practices.

Keeping in mind the progressive nature of the assessment actions for Sarpy County and also this type of land is being purchased at a fast rate and then being developed for other than agricultural land would make tracking the values difficult at best.

Refer to the following statistical analysis:

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:1 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>78</b>	COV:	23.15	95% Median C.I.:	75.74 to 85.17	(! : Derived)
(AgLand) TOTAL Sales Price:	14,710,403	WGT. MEAN:	82	STD:	18.23	95% Wgt. Mean C.I.:	75.60 to 87.58	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,658,403	MEAN:	79	AVG.ABS.DEV:	11.39	95% Mean C.I.:	71.04 to 86.43	
(AgLand) TOTAL Assessed Value:	11,960,437							
AVG. Adj. Sales Price:	610,766	COD:	14.69	MAX Sales Ratio:	126.39			
AVG. Assessed Value:	498,351	PRD:	96.50	MIN Sales Ratio:	25.53			

Printed: 04/04/2005 10:19:37

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	91.22	91.22	91.22			91.22	91.22	N/A	260,000	237,160
10/01/01 TO 12/31/01	2	46.46	46.46	51.29	45.05	90.58	25.53	67.39	N/A	260,000	133,345
01/01/02 TO 03/31/02	1	77.00	77.00	77.00			77.00	77.00	N/A	123,000	94,711
04/01/02 TO 06/30/02	2	86.94	86.94	87.33	2.43	99.54	84.82	89.05	N/A	339,000	296,061
07/01/02 TO 09/30/02	1	60.84	60.84	60.84			60.84	60.84	N/A	231,120	140,602
10/01/02 TO 12/31/02	1	126.39	126.39	126.39			126.39	126.39	N/A	491,400	621,082
01/01/03 TO 03/31/03	1	63.54	63.54	63.54			63.54	63.54	N/A	85,000	54,008
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	9	81.39	81.58	83.31	9.84	97.92	56.35	106.67	76.73 to 87.13	611,960	509,833
01/01/04 TO 03/31/04	4	76.52	76.12	76.70	1.87	99.24	73.63	77.82	N/A	752,139	576,907
04/01/04 TO 06/30/04	2	82.59	82.59	81.46	6.50	101.38	77.22	87.96	N/A	1,876,839	1,528,966
<u>Study Years</u>											
07/01/01 TO 06/30/02	6	80.91	72.50	75.31	19.60	96.27	25.53	91.22	25.53 to 91.22	263,500	198,447
07/01/02 TO 06/30/03	3	63.54	83.59	101.01	34.39	82.75	60.84	126.39	N/A	269,173	271,897
07/01/03 TO 06/30/04	15	77.82	80.26	81.13	8.43	98.93	56.35	106.67	76.73 to 85.17	817,992	663,604
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	5	84.82	87.62	95.08	18.30	92.16	60.84	126.39	N/A	304,704	289,703
01/01/03 TO 12/31/03	10	80.90	79.78	83.01	11.12	96.10	56.35	106.67	63.54 to 87.13	559,264	464,250
<u>ALL</u>											
	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2955	3	77.82	77.61	77.43	3.32	100.23	73.63	81.39	N/A	291,553	225,759
2957	5	87.96	95.11	86.43	17.86	110.04	77.22	126.39	N/A	1,497,094	1,293,889
2959	1	25.53	25.53	25.53			25.53	25.53	N/A	200,000	51,051
2971	2	80.91	80.91	82.41	4.83	98.19	77.00	84.82	N/A	199,000	163,987
2973	1	91.22	91.22	91.22			91.22	91.22	N/A	260,000	237,160
2975	5	76.86	77.35	77.86	9.04	99.34	60.84	87.13	N/A	730,657	568,896
2977	4	78.08	75.39	77.88	11.96	96.80	56.35	89.05	N/A	313,996	244,546
3253	3	67.39	71.48	70.60	9.88	101.25	63.54	83.50	N/A	177,000	124,953
<u>ALL</u>											
	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>78</b>	COV:	23.15	95% Median C.I.:	75.74 to 85.17	(!: Derived)
(AgLand) TOTAL Sales Price:	14,710,403	WGT. MEAN:	82	STD:	18.23	95% Wgt. Mean C.I.:	75.60 to 87.58	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,658,403	MEAN:	79	AVG.ABS.DEV:	11.39	95% Mean C.I.:	71.04 to 86.43	
(AgLand) TOTAL Assessed Value:	11,960,437							
AVG. Adj. Sales Price:	610,766	COD:	14.69	MAX Sales Ratio:	126.39			
AVG. Assessed Value:	498,351	PRD:	96.50	MIN Sales Ratio:	25.53			

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## AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351
____ALL____											
	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

## STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351
____ALL____											
	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0032											
28-0001											
28-0017											
77-0001											
77-0027	1	25.53	25.53	25.53			25.53	25.53	N/A	200,000	51,051
77-0037	12	79.12	84.16	84.49	14.09	99.61	56.35	126.39	75.74 to 89.05	801,343	677,075
77-0046	11	77.00	77.65	78.15	10.21	99.36	60.84	91.22	63.54 to 87.13	440,207	344,043
78-0001											
NonValid School											
____ALL____											
	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

## ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	25.53	25.53	25.53			25.53	25.53	N/A	200,000	51,051
10.01 TO 30.00	6	79.60	78.01	80.28	6.57	97.18	63.54	84.82	63.54 to 84.82	180,593	144,978
30.01 TO 50.00	4	67.23	79.30	87.67	30.80	90.45	56.35	126.39	N/A	338,155	296,473
50.01 TO 100.00	5	85.17	85.24	92.20	12.86	92.44	67.39	106.67	N/A	412,945	380,751
100.01 TO 180.00	8	78.86	81.58	79.84	5.77	102.19	76.73	89.05	76.73 to 89.05	1,244,687	993,733
____ALL____											
	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:3 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>78</b>	COV:	23.15	95% Median C.I.:	75.74 to 85.17	(! : Derived)
(AgLand) TOTAL Sales Price:	14,710,403	WGT. MEAN:	82	STD:	18.23	95% Wgt. Mean C.I.:	75.60 to 87.58	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,658,403	MEAN:	79	AVG.ABS.DEV:	11.39	95% Mean C.I.:	71.04 to 86.43	
(AgLand) TOTAL Assessed Value:	11,960,437							
AVG. Adj. Sales Price:	610,766	COD:	14.69	MAX Sales Ratio:	126.39			
AVG. Assessed Value:	498,351	PRD:	96.50	MIN Sales Ratio:	25.53			

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## MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	13	77.82	78.88	83.15	20.36	94.87	25.53	126.39	60.84 to 87.96	736,007	612,003
DRY-N/A	10	76.93	77.51	77.77	7.09	99.66	63.54	91.22	67.39 to 84.82	468,731	364,553
IRRGTD-N/A	1	89.05	89.05	89.05			89.05	89.05	N/A	403,000	358,859
ALL	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

## MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	18	77.56	78.48	81.48	16.40	96.32	25.53	126.39	73.63 to 85.17	731,356	595,887
DRY-N/A	5	77.00	77.58	80.26	8.40	96.67	63.54	91.22	N/A	218,197	175,119
IRRGTD-N/A	1	89.05	89.05	89.05			89.05	89.05	N/A	403,000	358,859
ALL	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

## MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	21	77.30	78.31	81.51	15.83	96.07	25.53	126.39	73.63 to 85.17	649,162	529,136
DRY-N/A	2	78.08	78.08	78.61	2.99	99.33	75.74	80.42	N/A	311,493	244,860
IRRGTD-N/A	1	89.05	89.05	89.05			89.05	89.05	N/A	403,000	358,859
ALL	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
60000 TO 99999	2	70.68	70.68	71.25	10.10	99.19	63.54	77.82	N/A	92,460	65,881
100000 TO 149999	2	80.25	80.25	80.29	4.05	99.95	77.00	83.50	N/A	124,500	99,962
150000 TO 249999	4	58.59	54.61	55.84	23.34	97.80	25.53	75.74	N/A	225,513	125,937
250000 TO 499999	10	83.11	85.63	86.94	11.67	98.50	67.39	126.39	73.63 to 91.22	358,719	311,871
500000 +	6	82.21	85.50	82.24	10.24	103.96	76.73	106.67	76.73 to 106.67	1,622,538	1,334,380
ALL	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

# PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:4 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>78</b>	COV:	23.15	95% Median C.I.:	75.74 to 85.17	(!: Derived)
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AVG. Assessed Value:	498,351	PRD:	96.50	MIN Sales Ratio:	25.53			

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	2	44.53	44.53	36.86	42.68	120.81	25.53	63.54	N/A	142,500	52,529
60000 TO 99999	2	77.41	77.41	77.37	0.53	100.05	77.00	77.82	N/A	111,460	86,233
100000 TO 149999	3	60.84	66.90	63.94	14.88	104.62	56.35	83.50	N/A	195,706	125,140
150000 TO 249999	5	84.82	80.87	80.43	7.84	100.55	67.39	91.22	N/A	273,387	219,873
250000 TO 499999	6	80.90	81.41	81.70	5.49	99.65	73.63	89.05	73.63 to 89.05	415,711	339,617
500000 +	6	82.63	92.04	84.21	18.11	109.30	76.73	126.39	76.73 to 126.39	1,617,026	1,361,736
ALL	24	77.56	78.74	81.59	14.69	96.50	25.53	126.39	75.74 to 85.17	610,766	498,351

## **Sarpy County Agricultural Land Valuation Policy for 2005**

### Overview:

For assessment year 2005, the Sarpy County Assessor's office has reviewed the value of all agricultural properties through sales analysis and updated values as the market directs. Sarpy County is a participant in Nebraska's Greenbelt Program, so all agricultural land in the program carries a market value and a special value.

### Listing Procedures:

Sarpy County listing procedures include periodic inspections, inspections prompted by building permits, review of sales information, and the review of soils identification and categorization. Inspections of properties have two major purposes which are the inventory of all taxable structures and updating of information on the property record card. On-site visual inspection is made of each structure in order to verify and document the property characteristics which aids in assuring the accuracy of county property records. Sarpy County has implemented a periodic inspection process whereby all county properties, including farm properties, must be inspected once every five years. While we strive to meet this standard, we are currently visiting parcels at a bit wider interval.

All building permits are reviewed in a timely manner. However, the rural community is not required to apply for permits for types of construction. Visiting each rural parcel in some fashion is important to the discovery process.

Sales information is intensely reviewed for several reasons. Sales information can provide details of characteristics, such as condition and interior finish. This information can be confirmed and the counties records updated accordingly.

A review and update of soils classifications is accomplished periodically. References include the Nebraska Land Manual and Nebraska Farm Real Estate Market Developments report from the Nebraska Cooperative Extension.

### Appraisal Procedures:

Valuation of farm properties involves three areas; house, outbuildings, and land. Valuation of the farm house is similar to the valuation of a non-farm residence. Through the analysis of sales, a depreciation schedule is determined that best fits the population of sales. This schedule is then applied to all residential structures with adjustments to depreciation being applied for the local market conditions. Because of the unique nature of farm properties as well as the circumstances of farm sales, it is particularly difficult to assign a depreciation schedule for farm residences. Therefore, the depreciation schedule for farm residences follows that which is applied to non-farm residences.

Outbuildings are listed and categorized according to use with depreciation schedules derived from the analysis of farm sales data. The depreciation schedule is determined and uniformly applied.

Valuation of the “farm site” and “building site” is addressed in a Standard Operating Procedure and applied to all farm properties equally. Changes in the State law are reviewed for necessary changes to the S.O.P.

Special valuation is in effect for the whole of Sarpy County. Therefore, all qualified agricultural/horticultural land enrolled in the greenbelt program carries two values on our property records. The agricultural value is the taxable value, while the full market value is recorded for the purpose of recapture.

The process to determine the recapture value involves the documentation and validation of agricultural sales, a very exhaustive and time-consuming process. All sales are plotted on county maps in order to determine geographical and economic influences. Each qualifying agricultural land parcel is compared in terms of size, location, topography, etc. to sold parcels that are a near match. Using price per acre analysis, each parcels market value is determined and the recapture value is calculated at 80% of the market value.

The current valuation method to determine special value for qualifying agricultural parcels is based upon soil capabilities. Sarpy County maintains that there are no agricultural sales within Sarpy County from which to base an agricultural market using a sales comparison approach. Further, Sarpy County lacks the expertise and manpower to undertake the detailed sales study of agricultural areas outside of the county.

The Sarpy County Assessors office utilizes the “Soil Survey of Douglas and Sarpy Counties, Nebraska” to identify, categorize, and qualify the soils for each farm parcel. These soil types have been ranked according to their capability to generate income and are valued accordingly.

The Nebraska Farm Real Estate Market Development 2000-01 from the Nebraska Cooperative Extension is used by Sarpy County as the source reference for values according to use. The Land Capability Group values are based upon UNL studies of agricultural land sales within the Eastern Nebraska Region. Because this study surveys actual information from farm managers, it is believed that this source reference would be valuable when responding to valuation concerns by property owners.

Dan Pittman  
Sarpy County Assessor  
March 17, 2005

# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### **Rent Data**

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

#### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

#### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

#### Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

#### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

#### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

**Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

**Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

**Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

**Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

**Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

**History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## **Commission Summary Calculations**

### **For all classes of real property**

For Statistical Header Information and History: see Statistical Calculations

### **For Residential Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### **For Commercial Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### **For Agricultural Land**

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

% Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))\*100)/(Avg(ctl04cnt!TOTAG)\*100,Null))),2)

#### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvalsf: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

## V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

## VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.  
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - $\text{Sum SaleAmt}$

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - $\text{Sum TotAssdValue}$

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - $\text{TotAdjSalePrice} / \text{Count}$

**Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue} / \text{Count}$

**Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2}) / 2$  equals the Median ratio.

**Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

**Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio} / \text{RecCount}$

**COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96xvn/2$
  - If the number of ratios is Even
    - $j = 1.96xvn/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

### 95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{S \sqrt{(n)(n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### **95% Mean C.I.**

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - Upper Limit
    - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - If the number of records is  $> 30$ , then use 1.96 as the t-value
  - If the number of records is  $\leq 30$ , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### **Ratio Formulas**

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .

## **Map Source Documentation**

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### **EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004**

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### **Specifically:**

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

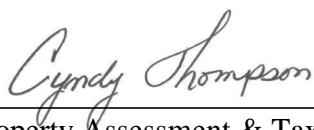
Total Agricultural Land

## Certification

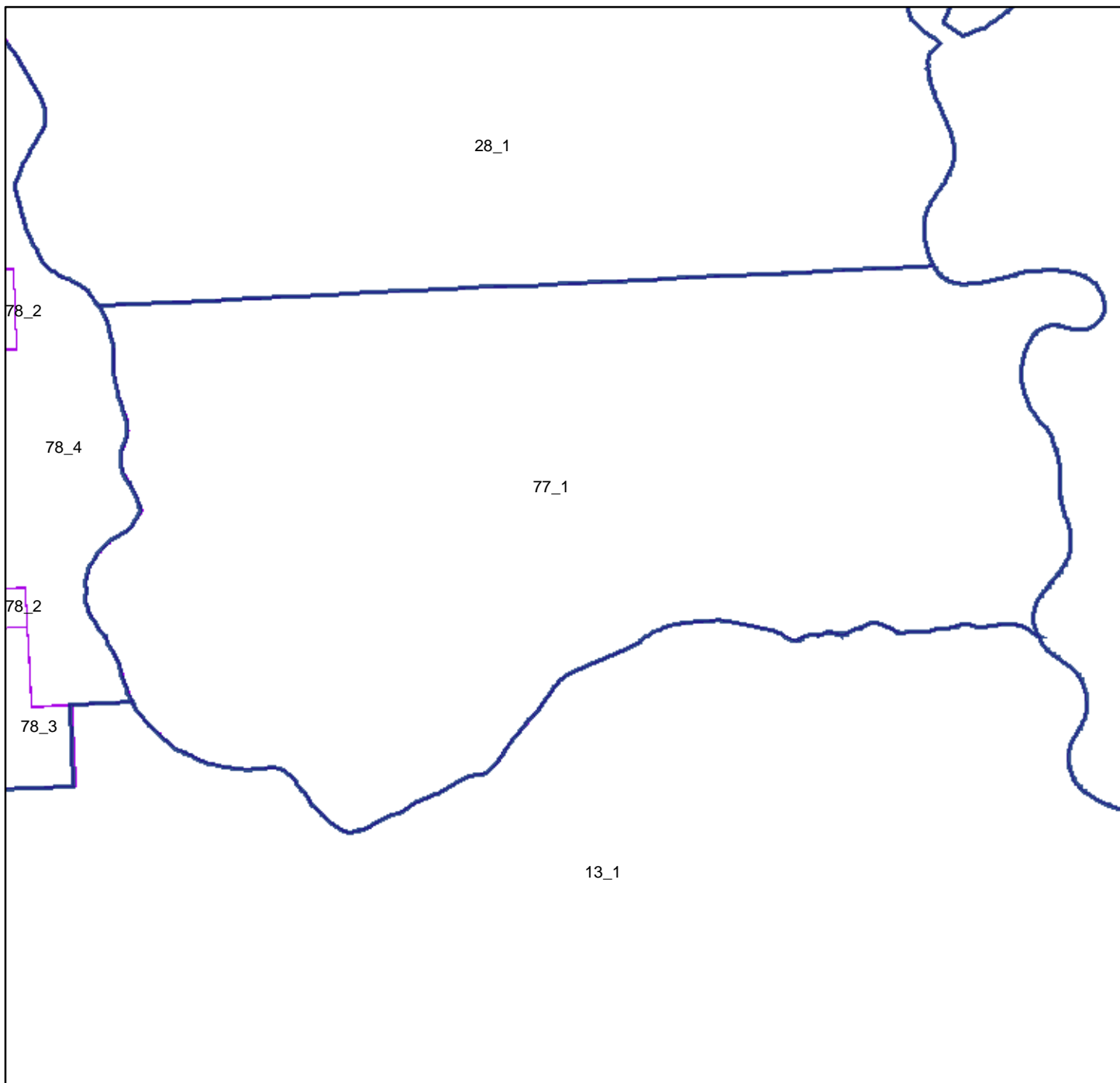
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Sarpy County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1909.

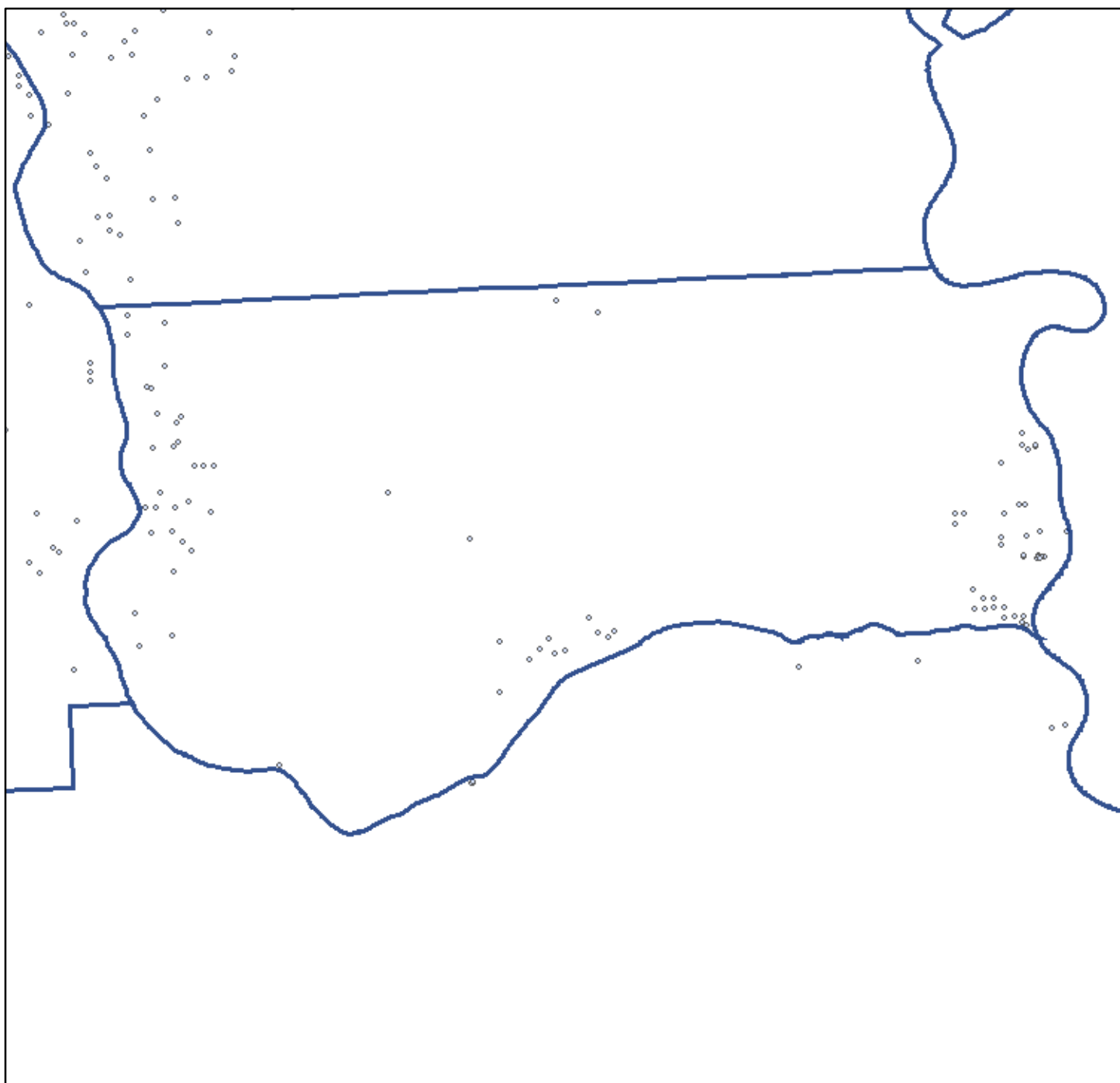
Dated this 11th day of April, 2005.

  
\_\_\_\_\_  
Property Assessment & Taxation

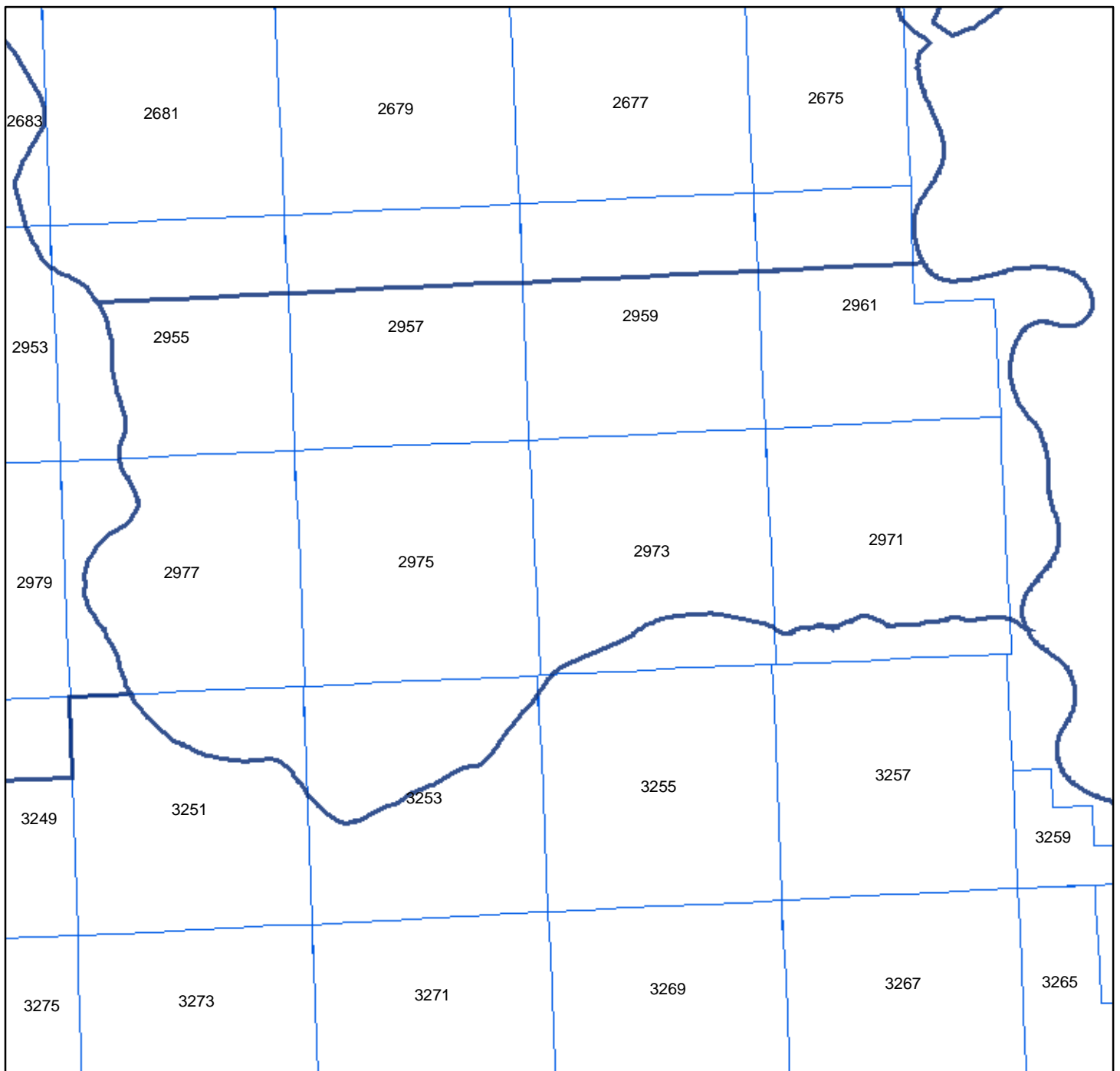




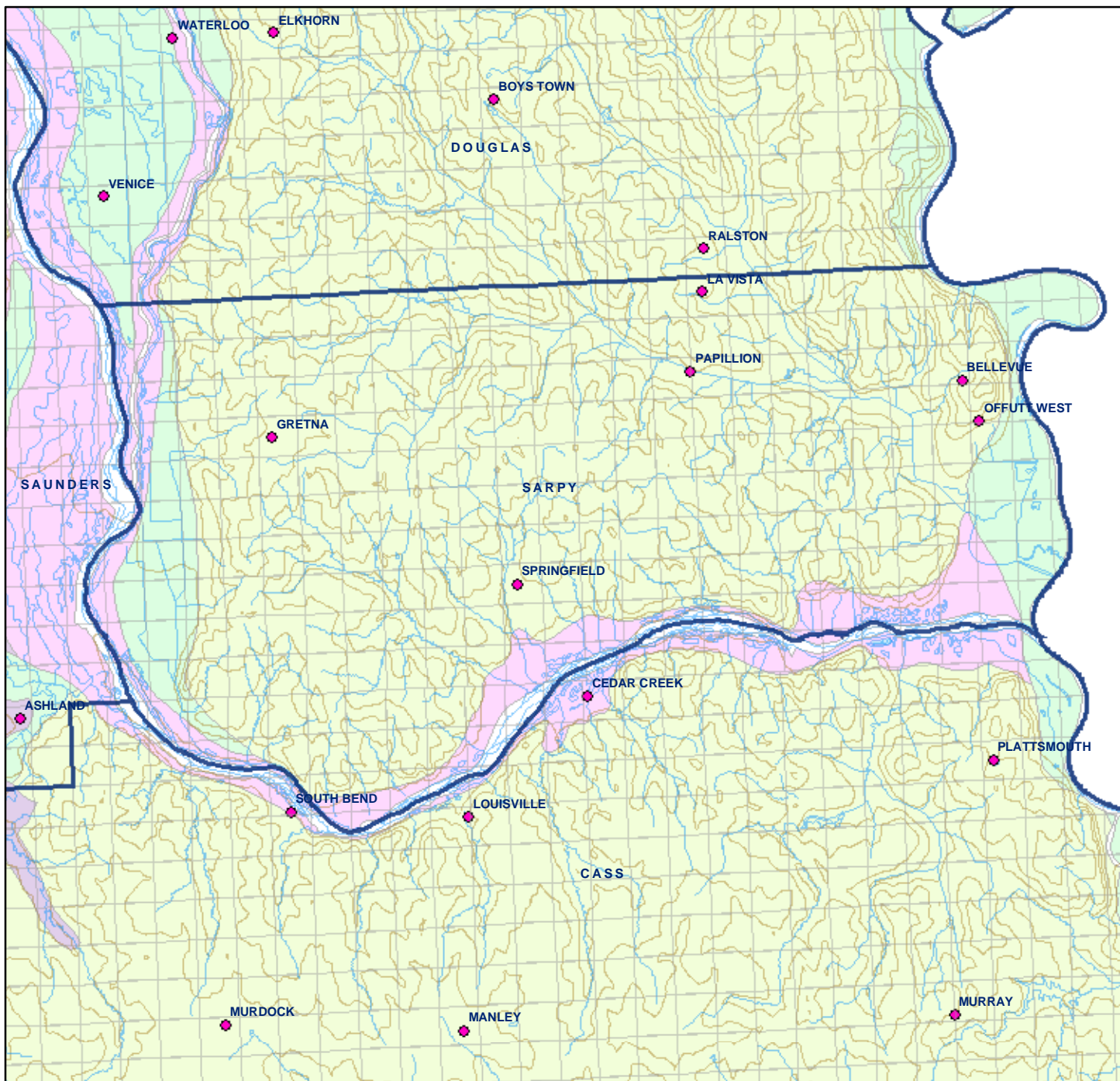
 Market Areas



- Registered Wells > 830 GPM



☐ Geo Codes



## Legend

- Sections
- Towns
- Rivers and Streams
- Topography

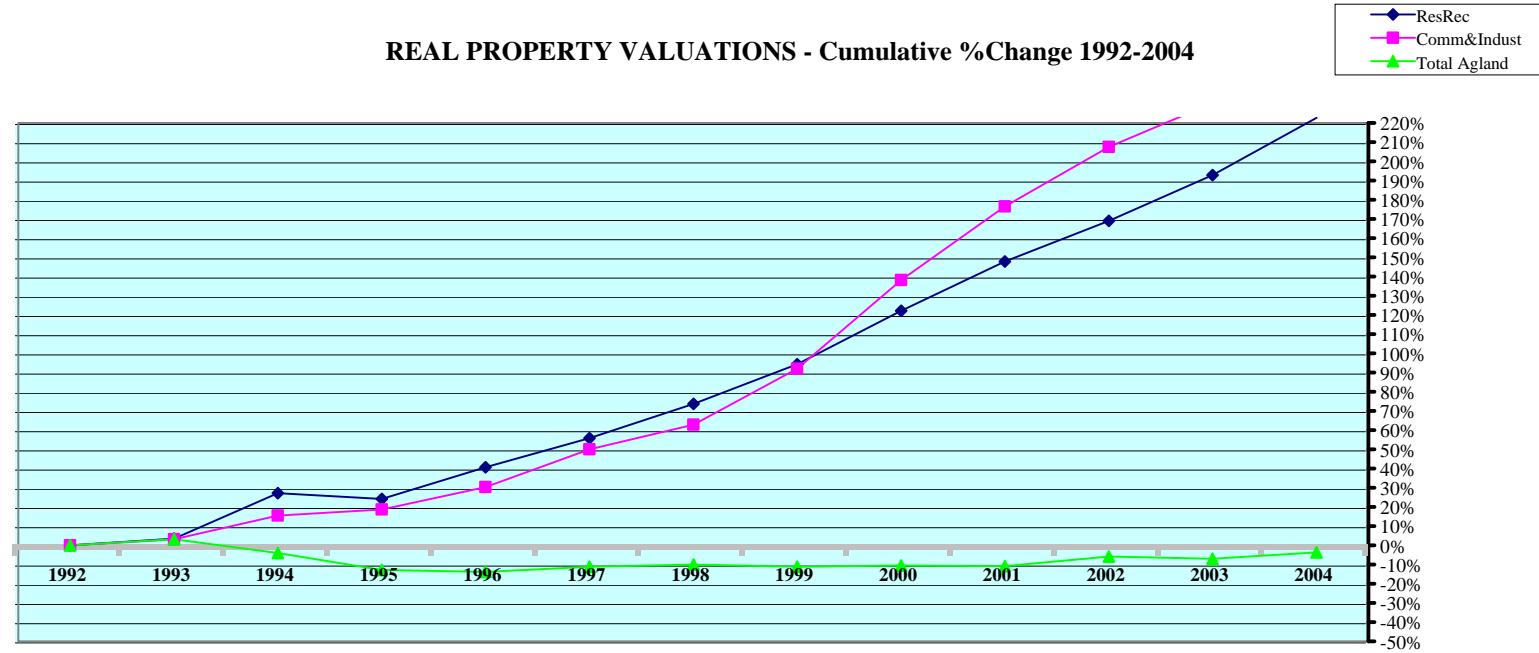
### Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Sarpy County



# REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	1,661,200,360	--	--	--	416,460,025	--	--	--	89,613,931	--	--	--
1993	1,720,444,770	59,244,410	3.57%	3.57%	429,983,216	13,523,191	3.25%	3.25%	92,399,618	2,785,687	3.11%	3.11%
1994	2,113,328,194	392,883,424	22.84%	27.22%	481,321,157	51,337,941	11.94%	15.57%	85,996,889	-6,402,729	-6.93%	-4.04%
1995	2,061,828,247	-51,499,947	-2.44%	24.12%	494,293,419	12,972,262	2.70%	18.69%	78,091,993	-7,904,896	-9.19%	-12.86%
1996	2,337,542,458	275,714,211	13.37%	40.71%	542,831,761	48,538,342	9.82%	30.34%	77,233,102	-858,891	-1.10%	-13.82%
1997	2,587,326,157	249,783,699	10.69%	55.75%	624,699,983	81,868,222	15.08%	50.00%	79,537,145	2,304,043	2.98%	-11.24%
1998	2,885,953,166	298,627,009	11.54%	73.73%	678,086,597	53,386,614	8.55%	62.82%	80,663,757	1,126,612	1.42%	-9.99%
1999	3,228,310,380	342,357,214	11.86%	94.34%	799,698,682	121,612,085	17.93%	92.02%	79,544,648	-1,119,109	-1.39%	-11.24%
2000	3,690,118,470	461,808,090	14.30%	122.14%	991,570,695	191,872,013	23.99%	138.10%	80,195,928	651,280	0.82%	-10.51%
2001	4,116,468,759	426,350,289	11.55%	147.80%	1,151,551,127	159,980,432	16.13%	176.51%	79,845,463	-350,465	-0.44%	-10.90%
2002	4,469,233,092	352,764,333	8.57%	169.04%	1,280,786,373	129,235,246	11.22%	207.54%	84,366,723	4,521,260	5.66%	-5.86%
2003	4,865,010,056	395,776,964	8.86%	192.86%	1,375,830,390	95,044,017	7.42%	230.36%	83,322,453	-1,044,270	-1.24%	-7.02%
2004	5,361,182,813	496,172,757	10.20%	222.73%	1,448,071,081	72,240,691	5.25%	247.71%	86,261,828	2,939,375	3.53%	-3.74%

1992-2004 Rate Ann. %chg:    Resid & Rec. **10.26%**                      Comm & Indust **10.94%**                      Agland **-0.32%**

Cnty# **77**  
County **SARPY**

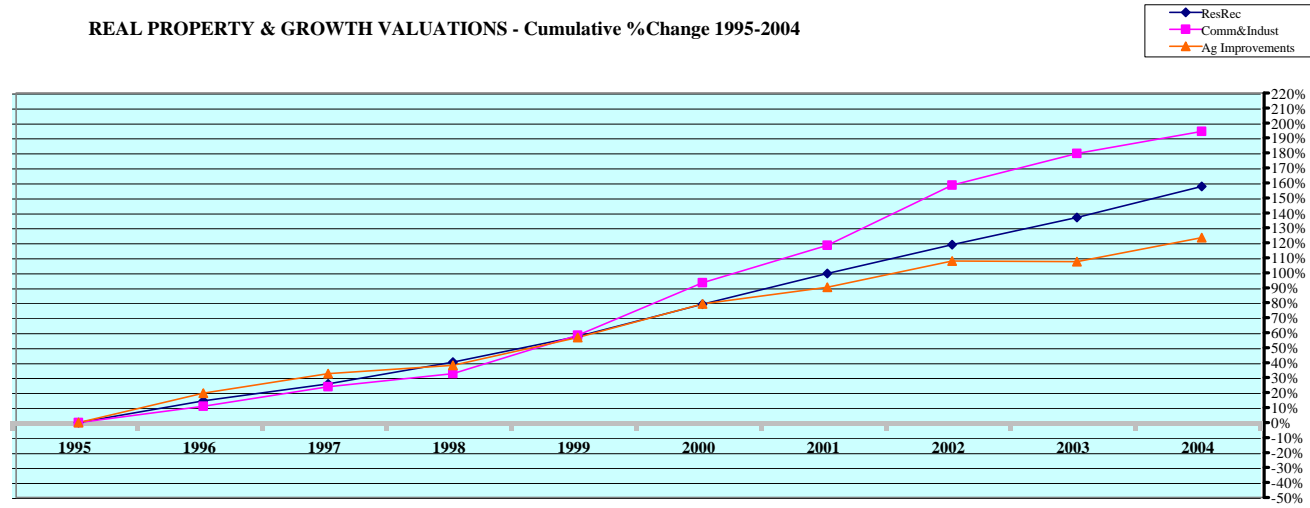
FL area **9**

CHART 1    EXHIBIT    77B    Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2005

# REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	1,661,200,360	not avail.	--	--	--	--	416,460,025	not avail.	--	--	--	--
1993	1,720,444,770	not avail.	--	--	--	--	429,983,216	not avail.	--	--	--	--
1994	2,113,328,194	not avail.	--	--	--	--	481,321,157	not avail.	--	--	--	--
1995	2,061,828,247	101,558,924	4.93%	1,960,269,323	--	--	494,293,419	20,799,050	4.21%	473,494,369	--	--
1996	2,337,542,458	93,559,516	4.00%	2,243,982,942	8.83%	14.47%	542,831,761	17,514,305	3.23%	525,317,456	6.28%	10.94%
1997	2,587,326,157	119,810,346	4.63%	2,467,515,811	5.56%	25.88%	624,699,983	37,913,029	6.07%	586,786,954	8.10%	23.93%
1998	2,885,953,166	133,686,959	4.63%	2,752,266,207	6.37%	40.40%	678,086,597	50,235,331	7.41%	627,851,266	0.50%	32.60%
1999	3,228,310,380	141,373,702	4.38%	3,086,936,678	6.96%	57.48%	799,698,682	49,757,584	6.22%	749,941,098	10.60%	58.38%
2000	3,690,118,470	180,747,445	4.90%	3,509,371,025	8.71%	79.02%	991,570,695	76,548,682	7.72%	915,022,013	14.42%	93.25%
2001	4,116,468,759	206,150,896	5.01%	3,910,317,863	5.97%	99.48%	1,151,551,127	117,799,562	10.23%	1,033,751,565	4.25%	118.32%
2002	4,469,233,092	180,390,758	4.04%	4,288,842,334	4.19%	118.79%	1,280,786,373	56,764,787	4.43%	1,224,021,586	6.29%	158.51%
2003	4,865,010,056	222,107,349	4.57%	4,642,902,707	3.89%	136.85%	1,375,830,390	52,305,964	3.80%	1,323,524,426	3.34%	179.52%
2004	5,361,182,813	313,010,597	5.84%	5,048,172,216	3.76%	157.52%	1,448,071,081	54,429,141	3.76%	1,393,641,940	1.29%	194.33%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **11.08%**

Comm & Indust **12.74%**

Tax Year	Ag Imprvmnts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	35,448,602					
1993	not avail	not avail	37,840,496					
1994	not avail	not avail	43,956,055					
1995	40,492,715	9,473,361	49,966,076	1,892,506	3.79%	48,073,570	--	--
1996	50,496,849	10,556,369	61,053,218	3,534,155	5.79%	57,519,063	15.12%	19.65%
1997	53,974,984	11,874,000	65,848,984	2,093,644	3.18%	63,755,340	4.43%	32.62%
1998	61,271,763	10,919,660	72,191,423	5,740,491	7.95%	66,450,932	0.91%	38.23%
1999	66,234,058	10,829,202	77,063,260	1,722,677	2.24%	75,340,583	4.36%	56.72%
2000	78,754,270	10,936,524	89,690,794	3,490,831	3.89%	86,199,963	11.86%	79.31%
2001	85,164,064	10,871,882	96,035,946	4,561,890	4.75%	91,474,056	1.99%	90.28%
2002	89,132,786	13,534,340	102,667,126	2,758,117	2.69%	99,909,009	4.03%	107.83%
2003	92,800,344	12,175,398	104,975,742	5,244,235	5.00%	99,731,507	-2.86%	107.46%
2004	98,798,024	12,253,191	111,051,215	3,599,890	3.24%	107,451,325	2.36%	123.51%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **9.35%**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **77**  
County **SARPY**

FL area **9**

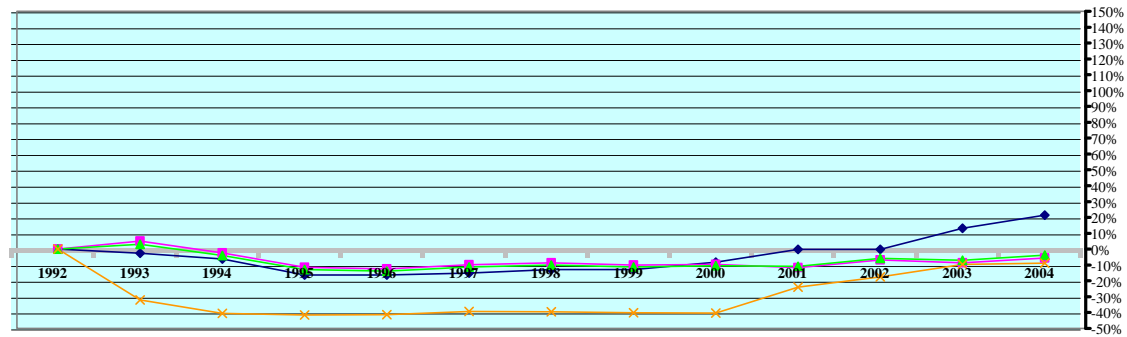
CHART 2

EXHIBIT

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# AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	6,406,242	--	--	--	79,425,568	--	--	--	3,580,108	--	--	--
1993	6,243,518	-162,724	-2.54%	-2.54%	83,439,161	4,013,593	5.05%	5.05%	2,430,729	-1,149,379	-32.10%	-32.10%
1994	6,004,526	-238,992	-3.83%	-6.27%	77,577,175	-5,861,986	-7.03%	-2.33%	2,129,365	-301,364	-12.40%	-40.52%
1995	5,360,824	-643,702	-10.72%	-16.32%	70,359,637	-7,217,538	-9.30%	-11.41%	2,092,881	-36,484	-1.71%	-41.54%
1996	5,356,871	-3,953	-0.07%	-16.38%	69,495,977	-863,660	-1.23%	-12.50%	2,103,605	10,724	0.51%	-41.24%
1997	5,438,214	81,343	1.52%	-15.11%	71,650,881	2,154,904	3.10%	-9.79%	2,174,122	70,517	3.35%	-39.27%
1998	5,583,931	145,717	2.68%	-12.84%	72,590,085	939,204	1.31%	-8.61%	2,163,072	-11,050	-0.51%	-39.58%
1999	5,583,931	0	0.00%	-12.84%	71,521,787	-1,068,298	-1.47%	-9.95%	2,142,140	-20,932	-0.97%	-40.17%
2000	5,881,790	297,859	5.33%	-8.19%	71,848,067	326,280	0.46%	-9.54%	2,137,240	-4,900	-0.23%	-40.30%
2001	6,401,777	519,987	8.84%	-0.07%	70,243,168	-1,604,899	-2.23%	-11.56%	2,722,356	585,116	27.38%	-23.96%
2002	6,402,131	354	0.01%	-0.06%	74,054,533	3,811,365	5.43%	-6.76%	2,956,011	233,655	8.58%	-17.43%
2003	7,243,788	841,657	13.15%	13.07%	72,609,157	-1,445,376	-1.95%	-8.58%	3,232,674	276,663	9.36%	-9.70%
2004	7,778,242	534,454	7.38%	21.42%	75,004,121	2,394,964	3.30%	-5.57%	3,266,432	33,758	1.04%	-8.76%

1992-2004 Rate Ann.%chg: Irrigated 1.63% Dryland -0.48% Grassland -0.76%

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	202,013	--	--	--	89,613,931	--	--	--
1993	--	--	--	--	286,210	84,197	41.68%	41.68%	92,399,618	2,785,687	3.11%	3.11%
1994	--	--	--	--	285,823	--	0.00%	41.49%	85,996,889	-6,402,729	-6.93%	-4.04%
1995	--	--	--	--	278,651	-7,172	-2.51%	37.94%	78,091,993	-7,904,896	-9.19%	-12.86%
1996	--	--	--	--	276,649	-2,002	-0.72%	36.95%	77,233,102	-858,891	-1.10%	-13.82%
1997	--	--	--	--	273,928	-2,721	-0.98%	35.60%	79,537,145	2,304,043	2.98%	-11.24%
1998	--	--	--	--	326,669	52,741	19.25%	61.71%	80,663,757	1,126,612	1.42%	-9.99%
1999	--	--	--	--	296,790	-29,879	-9.15%	46.92%	79,544,648	-1,119,109	-1.39%	-11.24%
2000	--	--	--	--	328,831	32,041	10.80%	62.78%	80,195,928	651,280	0.82%	-10.51%
2001	--	--	--	--	478,162	149,331	45.41%	136.70%	79,845,463	-350,465	-0.44%	-10.90%
2002	--	--	--	--	954,048	475,886	99.52%	372.27%	84,366,723	4,521,260	5.66%	-5.86%
2003	233,156	n/a	n/a	n/a	3,678	n/a	n/a	n/a	83,322,453	-1,044,270	-1.24%	-7.02%
2004	209,354	-23,802	-10.21%	-10.21%	3,679	1	0.03%	0.03%	86,261,828	2,939,375	3.53%	-3.74%

1992-2004 Rate Ann.%chg: Total Agland -0.32%

Cnty# 77  
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(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.  
Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	6,406,242	6,045	1,060	--	--	80,048,325	83,869	954	--	--	3,595,171	13,661	263	--	--
1993	6,243,518	5,317	1,174	10.75%	10.75%	83,711,574	85,183	983	3.04%	3.04%	2,447,361	9,435	259	-1.52%	-1.52%
1994	6,005,908	5,311	1,131	-3.66%	6.70%	77,911,511	84,116	926	-5.80%	-2.94%	2,141,478	9,622	223	-13.90%	-15.21%
1995	5,563,537	5,310	1,048	-7.34%	-1.13%	70,388,377	82,670	851	-8.10%	-10.80%	2,100,721	9,713	216	-3.14%	-17.87%
1996	5,360,214	5,107	1,050	0.19%	-0.94%	69,955,637	82,129	852	0.12%	-10.69%	2,097,760	9,709	216	0.00%	-17.87%
1997	5,438,214	5,087	1,069	1.81%	0.85%	72,744,247	81,535	892	4.69%	-6.50%	2,196,355	9,727	226	4.63%	-14.07%
1998	5,845,081	5,239	1,116	4.40%	5.28%	73,033,037	79,670	917	2.80%	-3.88%	2,172,292	9,631	226	0.00%	-14.07%
1999	5,583,931	5,002	1,116	0.00%	5.28%	72,124,551	78,729	916	-0.11%	-3.98%	2,155,328	9,568	225	-0.44%	-14.45%
2000	5,854,814	5,238	1,118	0.18%	5.47%	72,075,907	78,470	919	0.33%	-3.67%	2,135,697	9,463	226	0.44%	-14.07%
2001	6,401,777	5,485	1,167	4.38%	10.09%	70,613,626	78,096	904	-1.63%	-5.24%	2,744,510	9,470	290	28.32%	10.27%
2002	6,402,131	5,485	1,167	0.00%	10.09%	75,516,488	77,644	973	7.63%	1.99%	3,072,977	9,385	327	12.76%	24.33%
2003	7,243,788	5,745	1,261	8.05%	18.96%	73,356,882	77,081	952	-2.16%	-0.21%	2,419,960	5,103	474	44.95%	80.23%
2004	7,778,242	5,745	1,354	7.36%	27.72%	76,260,030	76,307	999	4.98%	4.76%	2,420,843	5,035	481	1.44%	82.83%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.06%

0.39%

5.16%

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	190,422	4,760	40	--	--	13,727	343	40	--	--	90,253,887	108,680	830	--	--
1993	286,309	7,158	40	0.00%		0	0				92,688,762	107,093	865	4.22%	4.22%
1994	286,719	7,168	40	0.00%		0	0				86,345,616	106,216	813	-6.01%	-2.05%
1995	279,145	6,979	40	0.00%		0	0				78,331,780	104,672	748	-8.00%	-9.88%
1996	278,228	6,956	40	0.00%		0	0				77,691,839	103,901	748	0.00%	-9.88%
1997						276,538	6,914	40	--	--	80,655,354	103,263	781	4.41%	-5.90%
1998						272,950	6,824	40	0.00%		81,323,880	101,363	802	2.69%	-3.37%
1999						299,340	7,489	40	0.00%		80,163,150	100,787	795	-0.87%	-4.22%
2000						303,391	6,849	44	10.00%		80,369,809	100,021	804	1.13%	-3.13%
2001						475,569	6,632	72	63.64%		80,235,482	99,683	805	0.12%	-3.01%
2002						2,028,199	7,090	286	297.22%		87,019,795	99,603	874	8.57%	5.30%
2003	238,743	5,969	40	n/a	n/a	834,918	4,412	189	n/a	n/a	84,094,291	98,310	855	-2.17%	3.01%
2003	215,556	5,389	40	0.00%	n/a	855,584	4,447	192	1.79%	n/a	87,530,255	96,924	903	5.62%	8.81%

1992-2004 Rate Ann.%chg AvgVal/Acre:

0.71%

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SARPY

FL area

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005